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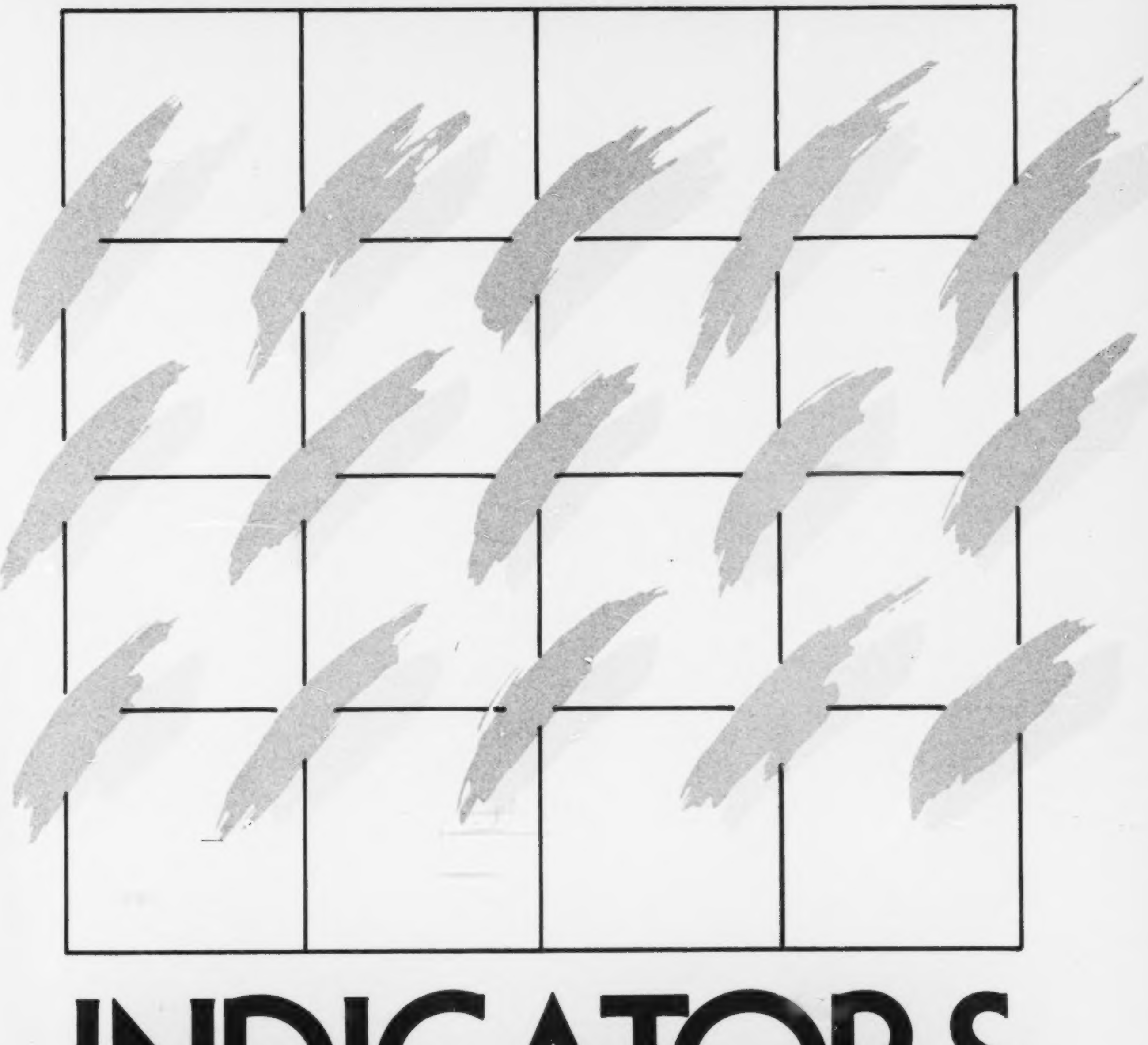
New Jersey ECONOMIC



INDICATORS

THOMAS H. KEAN, Governor
State of New Jersey

CHARLES SERRAINO, Commissioner
New Jersey Department of Labor

JUNE 1988

New Jersey ECONOMIC INDICATORS

Number 283 Based on data through June 10, 1988

The Economic Situation in the Nation and the State 2

Comparisons of Economic Trends
New Jersey and the United States 6

The 1988 Job Outlook for College Graduates 8

New Jersey's Planned Homebuilding: 1987 11

Statistical Section S-1

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THE ECONOMIC SITUATION IN

The Nation

National business indicators remained mostly expansionary through April and the most prevalent view among forecasters is that the economy will hold to its upward course through the balance of 1988. Revised estimates put the nation's overall annual growth rate at 3.9% for the first quarter (instead of 2.3% as previously reported), reflecting a strong surge of both exports and domestic demand for business machinery and equipment as well as a quickened pace of consumer spending following slippage during the closing months of last year. These trends continued in April, boosting employment and industrial production to new highs.

Industrial production advanced on a broad front during April, climbing by 0.7% and reaching a level 6.4% higher than a year earlier. Output of business equipment held to its steeply rising trend, auto assemblies rebounded to last November's volume and production of household durable goods picked up after edging down during the winter months. Substantial gains were also recorded by manufacturers of parts for household goods, autos and business equipment and more modest increases occurred in the chemicals, textiles, construction supplies and nondurable consumer goods sectors.

Housing starts edged up to an annual rate of 1,561,000 units in April, an improvement over their very weak performance during the winter months. The pace of new homes sales also quickened. Nevertheless, housing market analysts see sluggishness in this sector continuing during the period ahead because of the persistence of high apartment vacancy rates, prospects of rising mortgage interest rates (which have been drifting upwards since late winter) and consumer resistance to climbing new home prices, which averaged $137,000 across the nation in April.

Aside from homebuilding, all signs point to continued economic expansion. Exports are expected to keep rising, an inflation - adjusted 12% increase in plant and equipment outlays from 1987 to 1988 is projected by business concerns recently surveyed by the U.S. Commerce Department, and consumer spending should continue to keep advancing at a moderate but satisfactory pace despite high household debt levels. Though retail sales retreated somewhat in April, this followed a big increase in March attributable to the early timing of Easter and is not seen as a signal of weakness.

The nation's stronger-than-expected economic growth rate thus far in 1988 has rekindled concern about the potential acceleration of inflationary pressures and an upward movement of interest rates that could further depress homebuilding and have a dampening effect on business investment and consumer spending on big ticket items. Consumer prices advanced at annual rates of 6.4% in March and 5.3% in April (compared with 4.4% for all of 1987), adding credence to this concern. This was accompanied by a modest upturn of interest rates, which had been declining since late last year. It is widely expected that the Federal Reserve Board will tighten money supply further if recent price trends persist. Some analysts see this increasing the risks of an economic slowdown in 1989.

THE STATE

Strong consumer spending, sustained growth of demand for business and financial services, and a continued record pace of construction activity have helped to keep the New Jersey economy on a rising trend thus far in 1988. The state's manufacturing sector is still lagging behind national trends, but abundant employment opportunities elsewhere in the economy have driven jobholding to record levels. This, coupled with the declining number of young persons entering the labor force, has created a seller's market for labor the likes of which have not been seen in a generation. At 3.5% in April and 3.7% in May, the state's unemployment rate was still about two full percentage points below the national average (5.6% in May) and the lowest since the economic boom of the late 1960s.

One effect of New Jersey's tight labor market has been to reduce seasonal fluctuations of employment. The short supply of youth, historically a major source of intermittent and seasonal workers, has prevented many employers from recruiting all the help they would like to have during periods of peak activity. Also, the building boom (abetted this year by relatively favorable weather) appears to have reduced the amount of down-time during the normally slow winter months and hence the magnitude of springtime recalls of construction workers.

These shifts in seasonal patterns help explain why nonfarm wage and salary employment in New Jersey edged down by 3,300 in April (when seasonally adjusted on the basis of historical experience), after advancing by a robust 31,300 during the preceding three months. The big seasonally adjusted increase during the winter months resulted in part from fewer-than-usual layoffs and the slippage in April was attributable to correspondingly fewer-than-usual recalls as well as the short supply of seasonal workers, not to an easing of the demand for labor.

At 3,666,000 in April, nonfarm wage and salary employment was up an impressive 87,000 from the same time last year thanks to substantial continued job creation in construction, trade, banking, insurance, financial and business services, health care, transportation and a variety of other service activities. The only major sector showing an over-the-year decline was manufacturing, where job losses totaled approximately

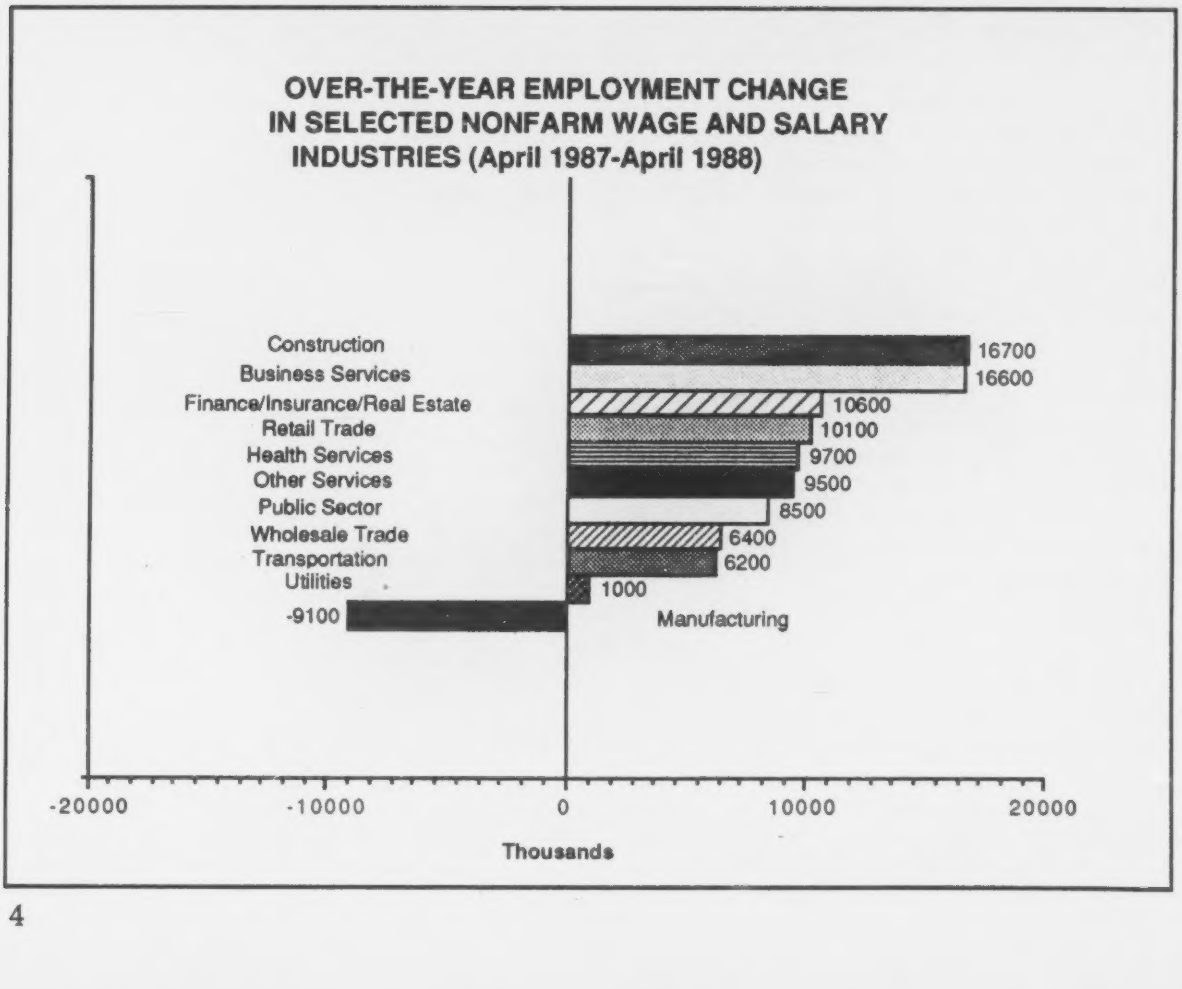
9,000, most of them prior to last August. Employment has pretty much stabilized in the factory sector since that time, but has not yet turned up in line with what has been happening in other parts of the country in response to rebounding demand in capital goods and export markets.

New Jersey's strong employment growth, low unemployment and rising wage and salary levels have helped generate greater-than-national increases of purchasing power and therefore a buoyancy of consumer spending that has been enabling Garden State retailers to outperform their counterparts in many other parts of the country. Sales by New Jersey outlets substantially outpaced the national trend in both 1986 and 1987, despite the state's below-average population growth. This continued during the first quarter of this year when retail sales in New Jersey totaled about $13 billion, up 13.7% from a year earlier compared with a 9.1% increase nationally.

Until recently, New Jersey's economic prosperity had also been accompanied by disproportionate strength in the housing market, thanks not only to growing income levels but also to stepped-up in-migration of population attracted by the state's favorable job opportunities. As a result, homebuilding soared from 1981 to 1986, with the number of housing units authorized by building permits increasing by 168% from a recession low of about 21,300 to a peak of nearly 57,100. The national increase over the same period was only 77%.

Commitments to build new homes have been receding in New Jersey since early 1987, however, mirroring national developments. Though this to some extent represents an inevitable adjustment from an unsustainably strong pace that had been driven in part by a backlog of demand built up during the last recession, there also is increasing evidence that escalating prices have forced many potential homebuyers out of the market. This, coupled with prospects for rising interest rates, appears likely to hold housing starts below their 1986 peak during the period immediately ahead.

Partly because of the normal time lag between initial ground-breaking and completion and part-



ly because there has been a simultaneous acceleration of outlays for additions and alterations to existing homes, the slowdown of building permits for new housing units has not yet had a noticeable impact on the construction industry's employment level. Also, whatever softening has occurred in the residential building sector has been offset by continued strength in nonresidential and public works construction, for which contract awards remained at or near record levels through most of 1987. Nonresidential awards have slipped since December, however, with the total for the first four months of this year off 22% from its pace of a year earlier. These data are erratic over short periods and therefore it would be premature to read this as a signal of an impending downturn. Unless there is a pick-up over the next several months, however, it could point to some easing of aggregate construction activity later this year or in 1989.

Though building permits and contract award data suggest that employment in the construction industry may finally level off before this year is out, after climbing by more than 75,000 since 1982, the demand for labor in the service sectors should remain strong enough to absorb new entrants to the labor force and keep the state's unemployment rate within the 3 1/2% to 4% range. There could also be some added job openings in manufacturing as the capital goods and export-led improvement in other parts of the country belatedly ripples over into New Jersey. At the very least, the recent stabilization of factory jobholding should continue. Therefore, prospects are for a continued tight labor market through the balance of 1988.

COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES

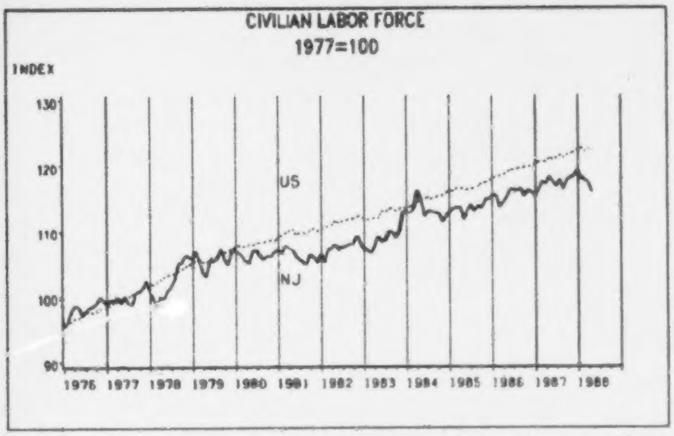
New Jersey Data (Seasonally Adjusted)						Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago	Data For	Series	Page No.	N.J.	U.S.
$158,706	$155,144	$147,246	4th Qtr.	Personal Income (millions)**	S-22	+ 7.7	+ 5.8
$4,939	$4,715	$4,408	Mar	Retail Sales (millions)	S-22	+13.7	+ 9.1
3,456	2,280	2,568	Feb	New Business Incorp. (number)	S-16	+12.4	0
111	114	55	Mar	Business Failures (number)	S-16	+90.1	- 9.9
3,619	2,512	4,080	Mar	Dwelling Units Authorized (number)	S-20	-21.7	-13.7
$643.9	$685.1	$617.4	Apr	Construction Contracts (millions)	S-18	- 4.1	- 5.7
$330.6	$389.2	$298.8	Apr	Residential	S-18	+ 3.2	- 7.7
$220.2	$242.1	$239.2	Apr	Nonresidential	S-18	-21.9	- 5.3
$93.1	$53.9	$79.5	Apr	Nonbuilding*		+31.4	- 0.5
3,666.0	3,669.3	3,579.1	Apr	Nonfarm Payroll Employment (thous.)	S- 8	+ 2.6	+ 3.6
668.8	669.7	678.1	Apr	Manufacturing (thousands)	S-10	- 1.8	+ 2.6
2,997.2	2,999.6	2,901.0	Apr	Nonmanufacturing (thousands)		+ 3.6	+ 3.8
138	159	161	Apr	Total Unemployment (thous.) official	S- 4	- 6.7	-12.3
3.5	4.0	4.1	Apr	Percent of Labor Force official	S- 6	- -	- -
68.4	65.0	73.2	Apr	Insured Unemployment (thousands)	S-24	- 6.0	NA
2.0	1.9	2.2	Apr	Percent of Covered Employment	S-24	- -	- -
41.4	41.2	41.1	Apr	Average Factory Workweek (hours)	S-12	- 0.1	+ 0.4
$10.80	$10.76	$10.38	Apr	Average Factory Hourly Earnings*	S-33	+ 4.7	+ 2.2
$444.96	$445.46	$424.54	Apr	Average Factory Weekly Earnings*	S-31	+ 4.7	+ 2.6

See pages S-1 to S-3 for data notes on all the above listed series.

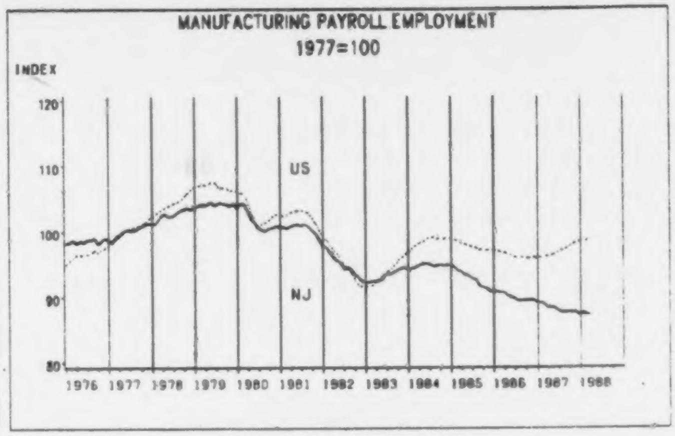
* Not seasonally adjusted

** (Latest Month-4th Qtr. '87) (Month Ago-3rd Qtr. '87) (Year Ago-4th Qtr. '86)

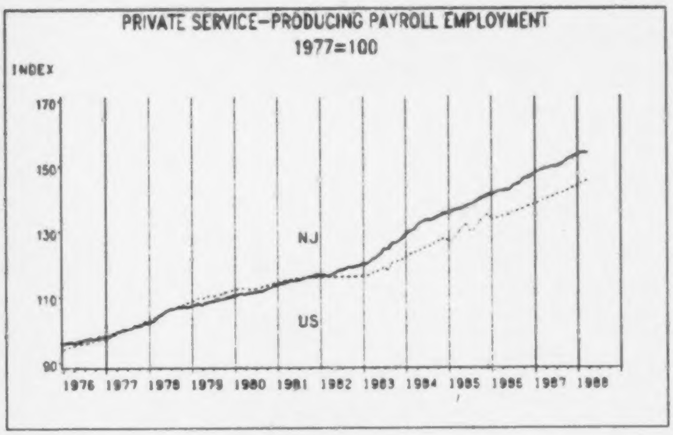
Comparisons of Economic Trends In New Jersey and the United States



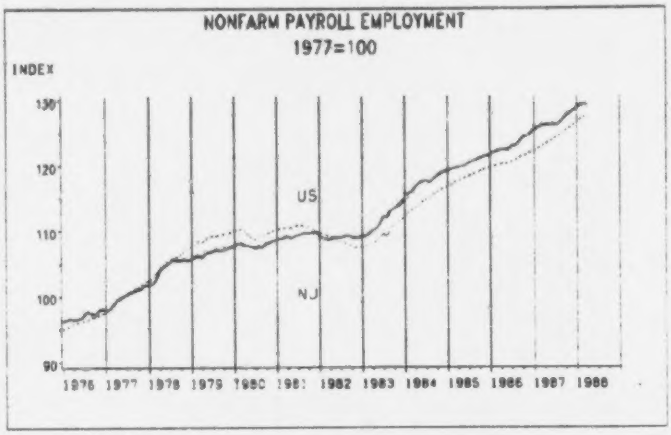
CIVILIAN LABOR FORCE
1977=100



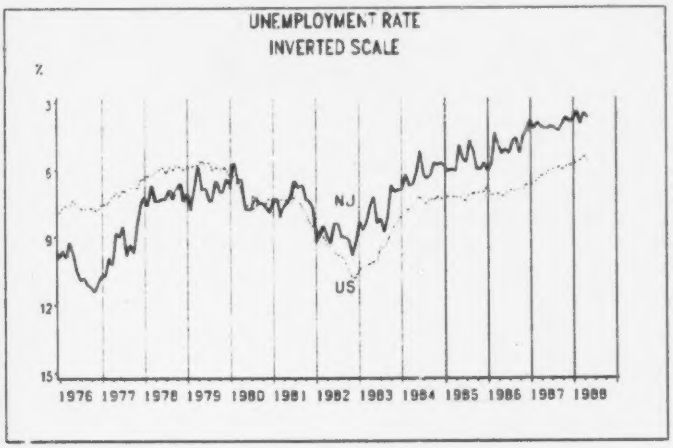
MANUFACTURING PAYROLL EMPLOYMENT
1977=100



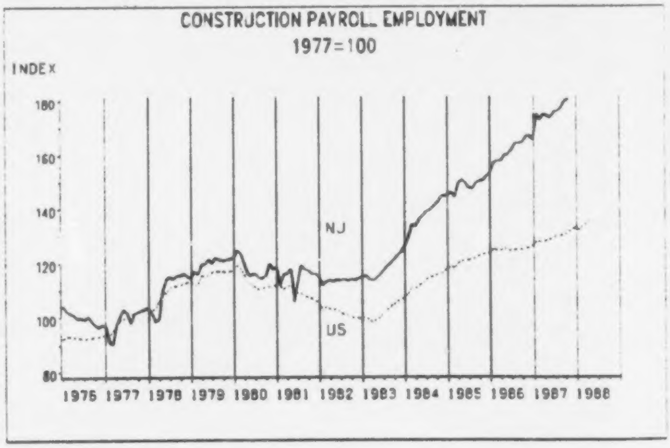
PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT
1977=100



NONFARM PAYROLL EMPLOYMENT
1977=100

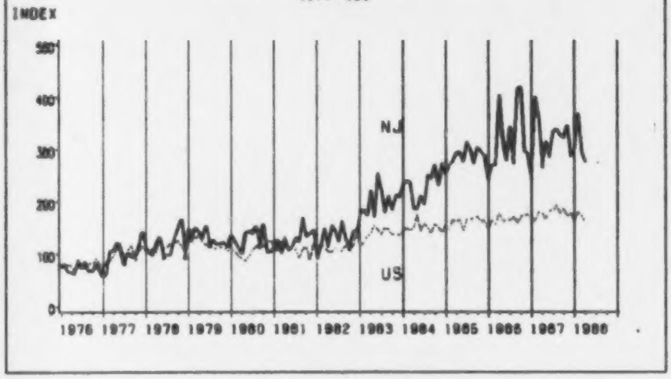


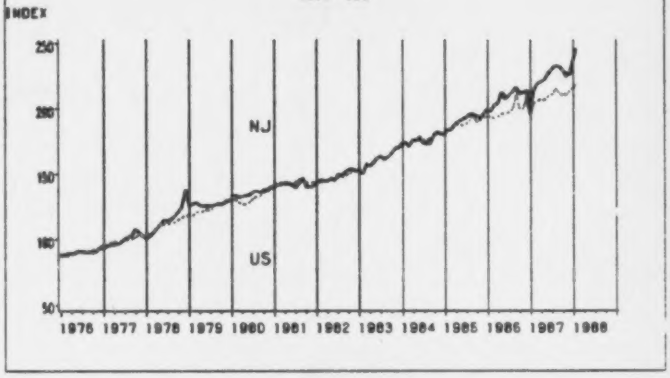
UNEMPLOYMENT RATE
INVERTED SCALE

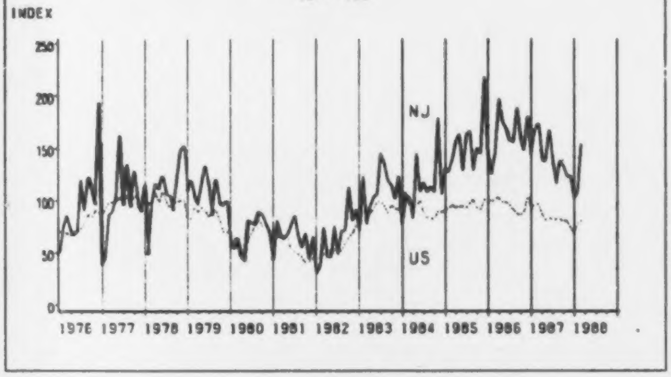


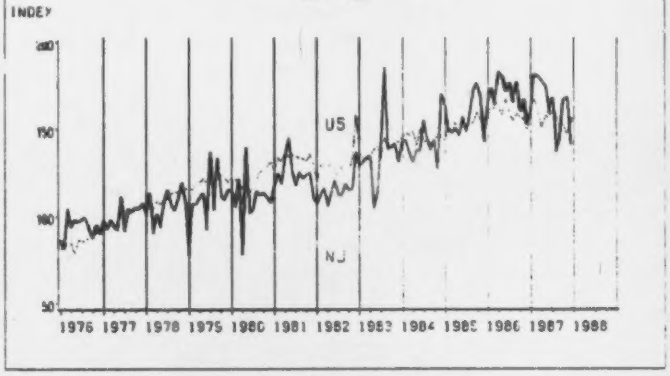
CONSTRUCTION PAYROLL EMPLOYMENT
1977=100

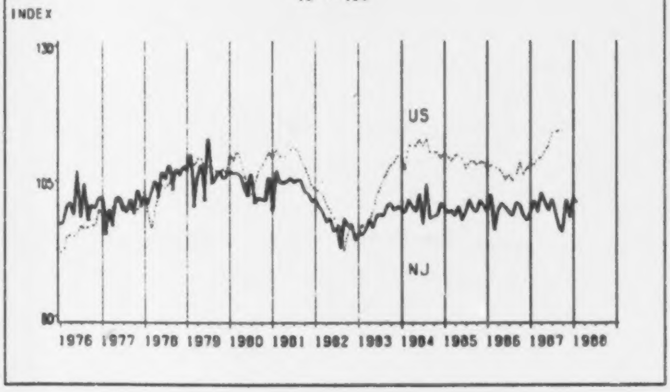
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception: Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

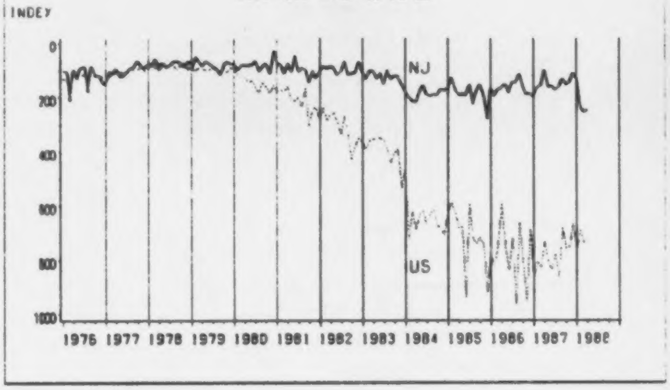

TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100


SALES OF RETAIL STORES
1977=100


DWELLING UNITS AUTHORIZED
1977=100


NEW BUSINESS INCORPORATIONS
1977=100


INDUSTRIAL ELECTRIC POWER SALES
1977=100


BUSINESS FAILURES
1977=100 INVERTED SCALE

THE 1988 JOB OUTLOOK FOR COLLEGE GRADUATES

By Mary Ann Unger, Labor Market Analyst II
Labor Market and Demographic Research

For the fourth consecutive year, the job outlook is quite good for New Jersey's college seniors graduating in June. According to a survey of 16 New Jersey college and university placement officers conducted by the New Jersey Department of Labor in early May, 50% saw a good-to-excellent job market for the Class of '88 and another 31% felt that job opportunities were as good as last year. While 13% saw the job situation as somewhat less promising than a year ago, 6% felt it was too early to make a judgment.

Depending on the school, New Jersey firms represented 50%-95% of all job offers, and most schools saw an increase in the number of New Jersey firms making job offers. Graduating majors most in demand were accounting, computer science, general business administration and electrical engineering. Also in demand were nursing and hotel/restaurant management majors.

Most apparent from the survey is that business majors have the most job opportunities in 1988. Although computer science majors are still among the most sought-after majors, several institutions noted a drop in job offers and static starting salary levels as supply seems to be catching up with demand.

INCREASED DEMAND FOR LIBERAL ARTS MAJORS

The surprising news is the increased recruitment of liberal arts majors, a trend that was first reported in the 1986 survey conducted by the Department of Labor. In 1988, 31% of the schools indicated an overall improved market for liberal arts majors. Schools with large liberal arts programs cited the job outlook as "excellent."

One impetus behind the increased demand for liberal arts majors is New Jersey's Business/Humanities Project. Under the direction of the Department of Higher Education, the project is designed to both promote liberal arts education as an asset to business and to increase the awareness of liberal arts students of the marketability of their educational skills. The two-year old project focuses on three major activities:

1. Public relations - Press releases, editorials and TV tapes

   promote liberal arts education to business and the public.
2. "In-think" - Under the auspices of the New Jersey Committee for

the Humanities, professors lecture to businesses relating the skills acquired by liberal arts students.

3. NJ Visiting Fellows - Under a Woodrow Wilson National

   Fellowship, leaders from business spend several consecutive days

   on campus speaking to both faculty and students to increase

   awareness of the marketability of liberal arts skills.

According to the Department of Labor survey, fewer placement officers pointed to specific majors as encountering difficulty in finding jobs. Instead, most cited a lack of career focus, poor job-search preparation and the frequent changing of major fields of study as problematic.

NATIONWIDE SURVEYS

Two nationwide surveys also see a good job market for the Class of '88, despite some cutbacks in planned hires following the stock market plunge of October 1987.

The College Placement Council (CPC) of Bethlehem, PA sees a bright outlook for this year's graduates. Its March 1988 ***Salary Survey*** of 186 placement offices indicated that most disciplines recorded job offer levels higher than a year ago and that higher salaries generally followed suit. Of the major disciplines surveyed, only computer science and general business administration lagged behind job offer levels of March 1987.

The second national study was conducted by Michigan State University. It surveyed 1,019 business, industry, government and educational institutions to determine hiring levels. ***Recruiting Trends 1987-88*** includes a follow-up survey that showed 10.2% of the firms changed projected hiring levels after the October 1987 stock market plunge. After adjusting for a -1.7% change in hiring levels, the report showed a 3.8% increase in job opportunities for college graduates in 1988.

According to ***Recruiting Trends 1987-88,*** in the Northeast (which includes New Jersey), 37% of employers expected to expand hiring. The highest starting salary offers were also found to be in the Northeast, averaging $24,320 for college graduates. Majors most in demand were computer science, accounting, financial administration, mechanical engineering, education, industrial engineering, chemical engineering and general business administration.

STARTING SALARIES

Average annual starting salaries for the majors most in demand show little variation between New Jersey and the nation. The exception is general business administration, where New Jersey

AVERAGE ANNUAL STARTING SALARY OFFERS 1988

Major	NJ Dept. of Labor (NJ Graduates)	Michigan State Survey (Nationwide)	CPC Survey (Nationwide)
Accounting	$21,000-24,000	$22,800	$23,700
Computer Science	22,000-28,000	28,300	26,300
General Business Administration	20,000-25,000	20,300	20,500
Electrical Engineering	29,000-30,000	29,900	29,300
Nursing	22,000-24,000	NA	23,700
Hotel/restaurant management	19,000-20,000	18,700	19,100
Education	20,000	18,900	NA

graduates may garner higher-than-national starting salaries due to stronger demand. In the New Jersey Department of Labor survey, general business administration majors were third highest in demand, while they were sixth in the CPC survey and eighth in the Michigan State study. In all surveys, engineering graduates received the highest average starting salary offers.

CONCLUSION

National and statewide job offers data from college officers and hiring level data from employers in the state and nation suggest an optimistic outlook for the Class of '88. In New Jersey, the state's continued economic growth in almost every industrial sector has aided New Jersey graduates by providing a growing job market in which to find employment opportunities.

THE NEW JERSEY SURVEY

There was a 100% response rate from the 16 New Jersey colleges and universities surveyed in 1988. Placement officers were asked to define this year's job outlook for graduates compared to the situation a year ago. They were also asked the three majors most in demand and average annual starting salaries for each. Specific questions related to New Jersey employers: the number making job offers compared to a year ago, the percent of all jobs offers New Jersey firms represented and the top three majors in demand. Participants were finally asked to comment on any aspect of the job outlook for this year's graduates, including which majors might have difficulty obtaining job offers and why.

New Jersey's Planned Homebuilding: 1987

Connie O. Hughes & Douglas Moore
Labor Market and Demographic Research

Data on dwelling units authorized for construction are tabulated from monthly building permit reports submitted by New Jersey municipal building inspectors. The New Jersey Department of Labor's Policy and Planning cooperates with the U.S. Census Bureau in this program.

The data presented in this article summarize residential building permit activity for New Jersey covering the full year 1987. The data do not represent housing starts nor completions in 1987, rather the number of units authorized in 1987 for construction.

These tabulations are more complete than the sums of the monthly data previously published and regularly included in New Jersey Economic Indicators since they include information obtained after follow up contacts with municipalities that did not originally report on a monthly basis.

A complete copy of the New Jersey Residential Building Permits 1987 Summary can be obtained from: NJ Department of Labor, Division of Demographic and Labor Market Research, Office of Policy and Planning, CN 388, Trenton, NJ 08625-0388 (609-292-0076).

1987 HIGHLIGHTS

New Jersey's planned residential construction in 1987 dropped for the first time in six years. A total of 50,300 new dwelling units were authorized for construction in 1987 compared with last year's 14-year high of 57,100 units.

Preliminary figures for the rest of the country indicate that New Jersey ranked seventh among all states, moving up from last year's rank of eighth. Thus, despite the decrease in total units authorized in New Jersey, the state continued to outpace most of the nation in planned homebuilding.

Single-family units which comprised the majority of residential units planned in the state, were primarily responsible for the overall decline from 1986 to 1987. Although the number of multi-family units declined slightly from 1986, apartments represented a larger share of the state's total planned homebuilding in 1987.

Six of the state's 21 counties accounted for more than half of the total number of dwelling units authorized for construction. They were Ocean, Monmouth, Burlington, Middlesex, Bergen and Atlantic. Out of these six counties, however, only Atlantic and Bergen showed increases from the previous year.

These findings are detailed in the following article based on 1987 building permit activity in New Jersey.

NEW JERSEY VS. THE NATION

In general, building permit activity in New Jersey tends to mirror that of the nation. This is illustrated for the recent past (1980 to 1987) in

Graph 1. Reflecting the back-to-back recessions in the early 1980s, the number of dwelling units authorized for construction dropped in 1980 and again in 1981 both in the nation and in New Jersey. Some seeds of recovery began to develop during 1982. Although the rebound was shaky at first, it picked up steam in the second half of the year, triggered by a decline in interest rates. From 1981 to 1982, both New Jersey and the nation had small increases in authorized dwelling units – less than 1%.

As can be seen from Table 1, by 1983, planned homebuilding was clearly emerging from the doldrums, with authorized residential construction registering strong gains through much of the year. New Jersey began outpacing the nation. The 1982-to- 1983 increase in the number of units authorized by building permits issued for the state was 72% while the national average was 60%.

In the first half of 1984, it appeared that New Jersey was attaining approximately the same level of planned residential building as in 1983. However, mainly due to late reports, the 1984 total number of units authorized by building permits issued in the state (43,300) was the largest since the 52,100 level of 1973. The 1984 total for the United States (1.7 million) was the highest since the 1978 level of 1.8 million.

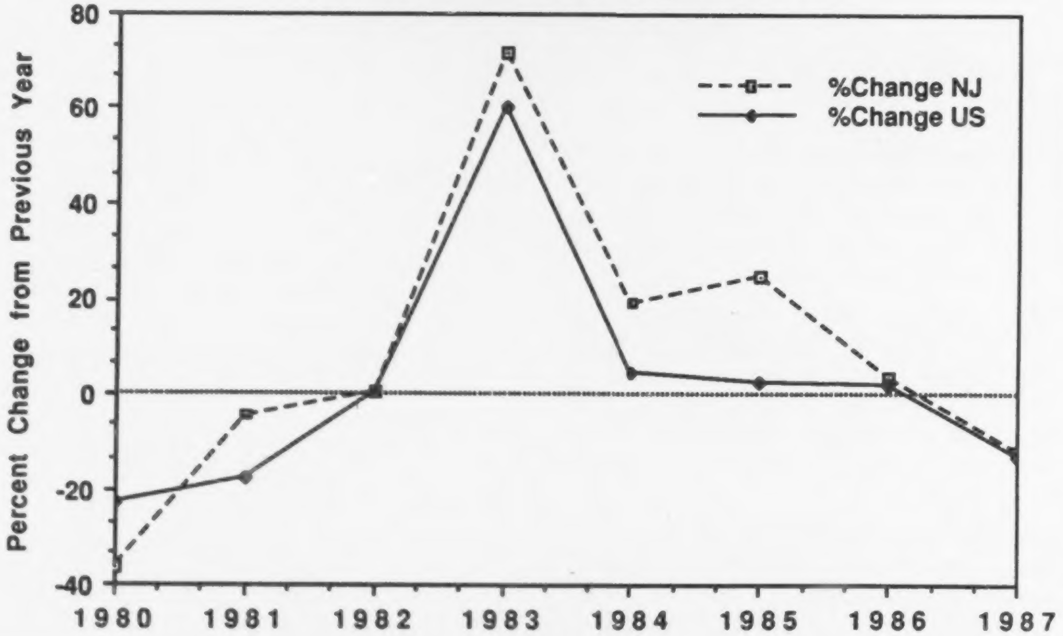
In 1985 and 1986 planned homebuilding remained strong. New Jersey surpassed the nation's over-the-year change in total dwelling units authorized for construction in both years, although to a lesser degree in 1986.

In 1987 New Jersey continued to parallel the nation in the over-the-year change in total dwelling units authorized for construction as it did in 1986. Despite the Northeast region (New England States, New York, New Jersey and Pennsylvania) falling short of the nation's other three regions in authorized residential construction, New Jersey ranked seventh in the nation in total dwelling units authorized in 1987 at 50,325. Throughout the nation, there are some 17,000 such places – municipalities, counties, townships – that issue building permits. Reports from these places cover about 96% of all residential construction. [Preliminary figures for 1987 show

Graph 1

CHANGE IN DWELLING UNITS AUTHORIZED: 1980-1987

UNITED STATES vs. NEW JERSEY



the South had 577,830 housing units authorized in permit-issuing places. The West had 402,285 new housing units authorized in 1987; the Midwest had 284,689 and Northeast, 274,219. States with the most planned housing activity included California (250,000), Florida (178,000) and Georgia (65,000)].

This decline in planned residential construction in general can be attributed to a variety of factors. As the fifth year of the great housing recovery of the 1980s, 1987's level of planned homebuilding, although lower than 1986's, was higher than the decade's average. Thus, the slowdown occurred, in part, simply because production just could not be maintained at 1986's high level. Also contributing to this decrease was a rise in mortgage rates through the first nine months of 1987. Whether or not the slowdown is indicative of the baby boomers' demand for housing having being met is still too soon to tell.

Despite New Jersey's healthy economic climate throughout 1987, the state experienced a slowdown in planned homebuilding as did the rest of the country. In 1987, New Jersey continued to have one of the lowest unemployment rates at 4.0% and experienced substantial employment growth.

SINGLE-FAMILY VS. MULTI-FAMILY UNITS

The American dream of homeownership and the new federal tax law have affected the types of housing units being planned for construction. From 1974 through 1986 there was a considerable drop in the ratio of five-or-more family units to single-family units. In 1973 this ratio was approximately 1:1. By 1986 almost three-fourths of all planned homebuilding consisted of single-family units. In 1987, although single-family units comprised a lower percentage of New Jersey's total construction than they did in 1986, over 70% of all planned homebuilding was for single-family units.

As can be seen from Table 2, all types of construction declined in 1987. Although the number of single-family units authorized for construction decreased by almost 12% from the 1986 record breaking level of over 42,200 units, they remained the clear favorite of New Jersey homebuilders. The new federal tax law that took affect in 1987 which lessened the allowed levels of depreciation on rental units and maintained home ownership as a tax shelter, may have con-

Table 1
TOTAL DWELLING UNITS AUTHORIZED: 1980 TO 1987
United States & New Jersey

	New Jersey			United States (Numbers in Thousands)		
	Total Units Authorized	Change From Previous Year		Total Units Authorized	Change From Previous Year	
		Number	Percent		Number	Percent
1980	22,257	(12,561)	(36.2)	1,207.2	(354.8)	(22.7)
1981	21,293	(964)	(4.3)	997.7	(209.5)	(17.4)
1982	21,404	111	0.5	1,006.8	9.1	0.9
1983	36,791	15,387	71.9	1,613.3	606.5	60.2
1984	43,925	7,134	19.4	1,686.4	73.1	4.5
1985	55,015	11,090	25.2	1,735.2	48.8	2.9
1986	57,074	2,059	3.7	1,769.4	34.2	2.0
1987	50,325	(6,749)	(11.8)	1,539.0	(230.4)	(13.0)

NOTES

1. Data in parentheses represent negative changes.
2. 1987 data for the United States are preliminary.

tributed to the declining number of five-or-more family type units planned in 1987.

PLANNED HOMEBUILDING BY COUNTY

Table 3 displays the total number of dwelling units authorized by county for 1986 and 1987. As can be seen from the table, the geographic distribution of planned residential construction in 1987 was similar to the pattern in 1986. Six counties accounted for one-half of all dwelling units authorized for construction in 1987. They were Ocean, Monmouth, Burlington, Middlesex, Bergen and Atlantic counties. Ocean County authorized 7,300 dwelling units making it the state's leading homebuilding center in 1987 followed by Monmouth which also ranked second in 1986 and Burlington which ranked fifth in 1986. Although Ocean County led the state for the second straight year, its total number of dwelling units authorized declined by 1,100. Similarly, a total of 12 out of the state's 21 counties showed decreases from their 1986 levels.

Those counties showing the most improvement over the previous year were Hudson (70% increase), Atlantic (35% increase) and Gloucester (30% increase). Hudson County, which exhibited an over-the-year decrease in 1986, registered the largest over-the- year increase in real numbers and the largest over-the-year percent increase in 1987. This is due primarily to planned development along the Jesey City waterfront.

The counties with the least dwelling units authorized in 1987 tended to be either located in the southwestern part of the state (Salem and Cumberland) or densely populated counties (Union) as they did in 1986. All three of these of these counties did, however, show a 1986-to-1987 increase in the number of dwelling units planned.

County building permit activity is further detailed in Table 4 and Graph 2 which show the number of dwelling units authorized by type. As shown, the counties ranking highest in total planned construction tended to be the counties with the most single-family units authorized. However, Atlantic, Bergen and Burlington counties, which ranked high in 1987 in both total and single-family units, authorized smaller than the state average of 71% in single-family dwellings planned. Approximately 53% of Atlantic County's planned units were single-family while only 40 % of Bergen County's were single-family and about 67% of Burlington County's were single family. On the other hand, in six counties, 80% or more of all planned residential units in 1987 were single family dwellings. These counties tended to be more suburban in nature than others, e.g. Salem (82%) in the southwest; Monmouth (88%), Morris (86%), Ocean (85%) and Somerset (82%) in the central part of the state; and the traditionally less densely settled area of Sussex (94%).

A couple of counties had fairly high proportions of two-, three-, and four-family units. Cape May had the highest proportion at 33%, fol-

Table 2
TOTAL DWELLING UNITS AUTHORIZED BY TYPE: 1986 & 1987
New Jersey

	1986		1987		Change: 1986 TO 1987	
	Number	Percent	Number	Percent	Number	Percent
Total Units Authorized	57,074	100.0	50,325	100.0	(6,749)	(11.8)
Single Family Units	42,253	74.0	35,873	71.3	(6,380)	(15.1)
2 to 4 Family Units	2,933	5.1	2,891	5.7	(42)	(1.4)
5 or More Family Units	11,888	20.8	11,528	22.9	(360)	(3.0)

NOTES

1. Data in parentheses represent negative changes.

Table 3
TOTAL DWELLING UNITS AUTHORIZED BY COUNTY: 1986 & 1987
New Jersey

	1986		1987		Change: 1986 to 1987	
	Number	Percent	Number	Percent	Number	Percent
NEW JERSEY	57,074	100.0	50,325	100.0	(6,749)	(11.8)
Atlantic	2,453	4.3	3,333	6.6	880	35.9
Bergen	3,404	6.0	3,574	7.1	170	5.0
Burlington	4,254	7.5	3,944	7.8	(310)	(7.3)
Camden	2,435	4.3	2,579	5.1	144	5.9
Cape May	1,851	3.2	2,072	4.1	221	11.9
Cumberland	287	0.5	601	1.2	314	109.4
Essex	1,259	2.2	1,010	2.0	(249)	(19.8)
Gloucester	1,832	3.2	2,377	4.7	545	29.7
Hudson	1,108	1.9	1,802	3.6	694	62.6
Hunterdon	2,177	3.8	1,492	3.0	(685)	(31.5)
Mercer	3,607	6.3	1,742	3.5	(1,865)	(51.7)
Middlesex	5,458	9.6	3,914	7.8	(1,544)	(28.3)
Monmouth	5,896	10.3	4,247	8.4	(1,649)	(28.0)
Morris	2,687	4.7	2,463	4.9	(224)	(8.3)
Ocean	8,469	14.8	7,300	14.5	(1,169)	(13.8)
Passaic	1,388	2.4	1,229	2.4	(159)	(11.5)
Salem	238	0.4	271	0.5	33	13.9
Somerset	4,764	8.3	3,112	6.2	(1,652)	(34.7)
Sussex	1,804	3.2	1,532	3.0	(272)	(15.1)
Union	589	1.0	751	1.5	162	27.5
Warren	1,114	2.0	980	1.9	(134)	(12.0)

NOTES

1. Data in parentheses represent negative changes.

Table 4
DWELLING UNITS AUTHORIZED BY TYPE BY COUNTY: 1987
New Jersey

		Type of Unit			
	Total	Single Family	Two Family	Three or Four Family	Five or More Family
NEW JERSEY	50,325	35,873	2,174	717	11,528
Atlantic	3,333	1,785	80	22	1,446
Bergen	3,574	1,439	292	38	1,805
Burlington	3,944	2,644	4	28	1,268
Camden	2,579	2,046	50	12	471
Cape May	2,072	1,068	654	44	306
Cumberland	601	456	36	9	100
Essex	1,010	759	42	34	175
Gloucester	2,377	1,841	18	10	508
Hudson	1,802	117	384	35	1,266
Hunterdon	1,492	1,047	0	0	445
Mercer	1,742	1,346	0	0	396
Middlesex	3,914	2,891	66	111	846
Monmouth	4,247	3,732	22	31	461
Morris	2,463	2,120	50	4	257
Ocean	7,300	6,171	148	206	775
Passaic	1,229	948	72	14	195
Salem	271	223	0	0	48
Somerset	3,112	2,556	18	99	439
Sussex	1,532	1,446	54	6	26
Union	751	505	182	10	54
Warren	980	733	2	4	241

NOTES

Data in parentheses represent negative changes.

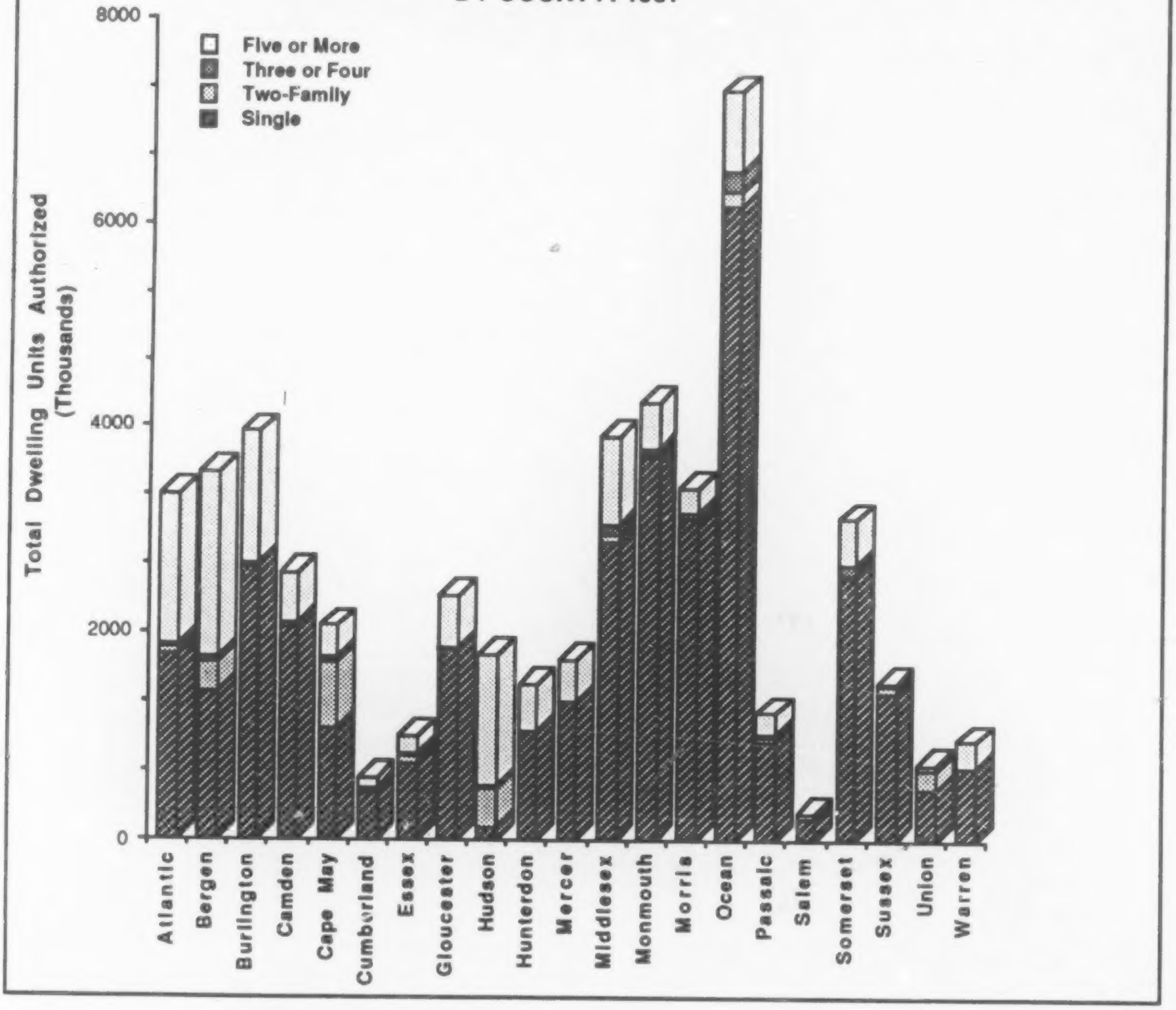
lowed by Hudson County at 23%. Following the pattern of 1985 and 1986, over half of the total 690 units of this type in Cape May County were authorized in Ocean City and about one-third were authorized in Sea Isle City. In Hudson County, over one-half of these units were planned in Jersey City.

Four counties -- Atlantic, Bergen, Burlington and Hudson -- authorized at least 1,000 five-or-family units each in 1987. In these counties, the municipalities with the largest number of five-or-more family units ranked in the top 25 municipalities in the state in planned residential construction.

The top 25 municipalities in planned homebuilding in 1987 are listed in Table 5. Not surprisingly, 13 of these are located in the six highest ranking counties in planned homebuilding in the state. Seven of the top 25 municipalities were in Ocean County, the highest ranking county in the state. Four municipalities authorized in excess of 1,000 dwelling units, with Washington Township being the leader at 1,140; in 1986, nine municipalities planned at least 1,000 units. Of the 10 highest ranking municipalities in 1986, eight were in the top 25 in 1987. They were Mount Laurel, Evesham, Franklin, West Windsor, Dover, Jackson, Berkeley and Brick townships. In 1987, only one municipality, Berkeley Township,

Graph 2

DWELLING UNITS AUTHORIZED BY TYPE BY COUNTY: 1987



planned over 1,000 single-family units. Jersey City led the state in authorizations of five-or-more family units at 719.

CONCLUSION

Although New Jersey fared well economically in 1987, there was a slowdown in planned homebuilding compared with 1986. Higher interest rates through October contributed to this decline. However, 1987's total was still well above the decade's average. Time will tell whether or not the slowdown is a pause or indicative of demand at current prices being met.

DATA AVAILABILITY

Detailed data on 1987 building permit activity will be presented in a report, Building Permit Activity 1987 Summary, to be available in May, 1987. To receive a copy of this report and/or to be placed on the mailing list for monthly building permit data reports, write to : NJ Department of Labor, Division of Labor Market and Demographic Research, Office of Policy and Planning, CN 388, Trenton, NJ 08625-0388.

Table 5
DWELLING UNITS AUTHORIZED BY TYPE BY MUNICIPALITY: 1987
Top 25 Municipalities

				Type of Unit			
		County	Total	Single Family	Two Family	Three or Four Family	Five or More Family
1	Washington Twp.	(Gloucester)	1,140	717	0	0	423
2	Lakewood Twp.	(Ocean)	1,115	423	52	129	511
3	Berkeley Twp.	(Ocean)	1,113	1,091	10	0	12
4	Mount Laurel Twp.	(Burlington)	1,002	341	0	0	661
5	Jersey City	(Hudson)	967	0	218	10	739
6	Galloway Twp.	(Atlantic)	955	350	0	0	605
7	Evesham Twp.	(Burlington)	922	538	0	12	372
8	Dover Twp.	(Ocean)	841	787	2	0	52
9	Mahwah Twp.	(Bergen)	768	265	0	0	503
10	Tinton Falls Borough	(Monmouth)	722	722	0	0	0
11	Brick Twp.	(Ocean)	694	694	0	4	0
12	Manchester Twp.	(Ocean)	690	690	0	0	0
13	Franklin Twp.	(Somerset)	685	353	6	8	318
14	Raritan Twp.	(Hunterdon)	682	364	0	0	318
15	Bridgewater Twp.	(Somerset)	679	539	0	19	121
16	Bedminster Twp.	(Somerset)	635	635	0	0	0
17	Gloucester Twp.	(Camden)	620	482	50	8	80
18	Voorhees Twp.	(Camden)	587	393	0	4	190
19	West Windsor Twp.	(Mercer)	556	400	0	0	156
20	Jackson Twp.	(Ocean)	528	528	0	0	0
21	Winslow Twp.	(Camden)	526	340	0	0	186
22	Little Egg Harbor Twp.	(Ocean)	510	317	42	52	99
23	Freehold Twp.	(Monmouth)	501	205	0	8	288
24	Lower Twp.	(Cape May)	482	241	8	17	216
25	Ocean City	(Cape May)	459	74	382	3	0

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

> **Moving Averages.** Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.
>
> **Ratio Scales.** Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.
>
> **Inverted Scales.** For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-6	NJ Department of Labor Labor Market and Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Labor Market and Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Labor Market and Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1969-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division

25-27	NJ Department of Labor Labor Market and Demographic Research
28-29	US Bureau of the Census NJ Department of Labor
30	R.L. Polk and Company
31-36	NJ Department of Labor Program Analysis & Evaluation

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The official series is based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of some 2,730 New Jersey households. The unofficial series is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1987 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1987 benchmark.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The New Jersey Department of Labor (NJDOL) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. NJDOL reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1987 benchmarks and reflect the 1972 SIC *(Standard Industrial Classification Manual)* changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1987 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MAN-HOURS -PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the Urban Wage Earners and Clerical Workers series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the **U.S. City Average**.

The N.Y. CPI is for the **New York, N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average Consumer Price Index for Urban Wage Earners and Clerical Workers in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Beginning with February 1987 issue of the Economic Indicators, data on total electric power sales have been replaced by industrial electric power sales. Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of **New Jersey Residential Building Permits**, published by the Labor Market and Demographic Research unit.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multi-family structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey Consumer Price Index for All Urban Consumers.

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000) Seasonally Adjusted Data

Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,816	3,837	3,903	3,882	3,897	3,956	4,037	4,024
Feb	3,834	3,840	3,907	3,880	3,931	3,963	3,991	4,015
Mar	3,839	3,831	3,841	3,889	3,975	3,964	3,985	4,027R
Apr	3,841	3,824	3,864	3,897	3,961	3,966	3,969	4,024P
May	3,780	3,813	3,894	3,904	4,000	3,961		
Jun	3,818	3,817	3,935	3,909	3,974	3,960		
Jul	3,858	3,829	3,931	3,927	3,950	3,950		
Aug	3,819	3,837	3,926	3,902	3,985	3,944		
Sep	3,853	3,844	3,941	3,904	3,933	3,960		
Oct	3,838	3,853	3,900	3,924	3,985	3,976		
Nov	3,881	3,862	3,932	3,941	3,994	3,983		
Dec	3,884	3,854	3,920	3,939	4,005	4,008		

2. Resident Employment (000) Seasonally Adjusted Data

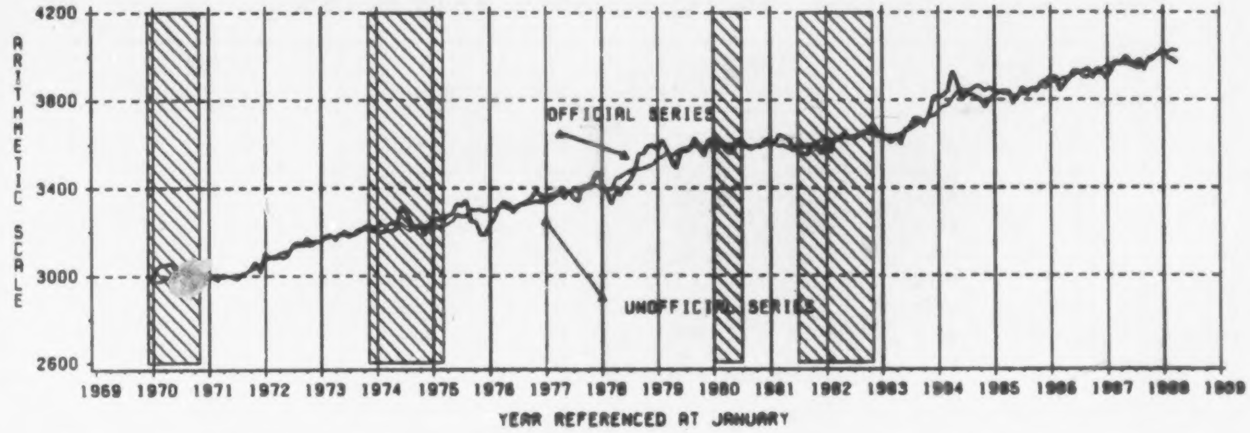
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,590	3,617	3,664	3,663	3,748	3,778	3,884	3,839
Feb	3,602	3,614	3,681	3,675	3,767	3,787	3,856	3,857
Mar	3,607	3,606	3,671	3,688	3,820	3,792	3,826	3,874R
Apr	3,605	3,598	3,674	3,696	3,800	3,798	3,831	3,882P
May	3,594	3,598	3,689	3,702	3,834	3,799		
Jun	3,608	3,601	3,735	3,707	3,809	3,803		
Jul	3,639	3,611	3,724	3,723	3,790	3,796		
Aug	3,639	3,626	3,738	3,708	3,817	3,790		
Sep	3,654	3,630	3,758	3,719	3,762	3,809		
Oct	3,607	3,640	3,695	3,741	3,825	3,829		
Nov	3,648	3,650	3,755	3,755	3,847	3,838		
Dec	3,661	3,651	3,752	3,764	3,848	3,858		

3. Unemployment (000) Seasonally Adjusted Data

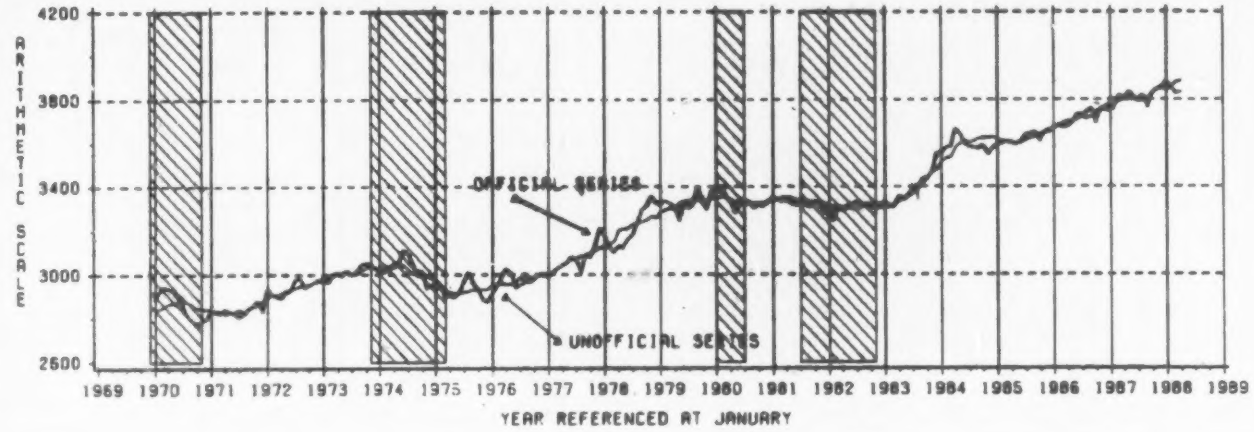
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	226	220	239	220	149	178	153	185
Feb	232	226	226	205	164	176	135	159
Mar	232	225	170	201	155	172	159	153R
Apr	236	226	190	201	161	168	138	142P
May	186	216	205	203	166	162		
Jun	210	215	200	202	165	157		
Jul	219	218	207	204	160	154		
Aug	180	211	188	194	168	154		
Sep	199	214	183	185	171	151		
Oct	231	213	205	183	160	147		
Nov	233	213	177	187	147	145		
Dec	223	203	168	175	157	151		

CHART I RESIDENT LABOR FORCE INDICATORS–I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) –INVERTED

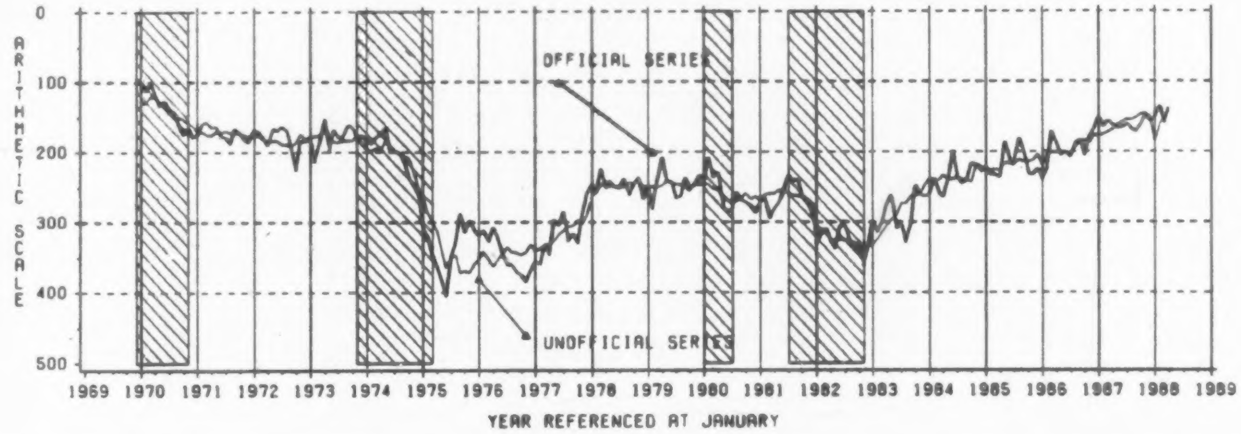


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (%) Seasonally Adjusted Data

Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	65.2	65.6	66.0	65.7	65.2	66.2	67.0	66.8
Feb	65.5	65.6	66.0	65.6	65.7	66.2	66.2	66.6
Mar	65.6	65.4	64.8	65.6	66.4	66.2	66.1	66.8
Apr	65.6	65.3	65.1	65.7	66.1	66.2	65.8	66.7
May	64.5	65.1	65.5	65.7	66.7	66.0		
Jun	65.1	65.1	66.2	65.7	66.2	66.0		
Jul	65.8	65.3	66.0	65.9	65.8	65.8		
Aug	65.0	65.3	65.9	65.5	66.3	65.6		
Sep	65.5	65.4	66.1	65.5	65.4	65.9		
Oct	65.2	65.5	65.3	65.7	66.3	66.1		
Nov	65.8	65.5	65.8	66.0	66.4	66.2		
Dec	65.8	65.3	65.6	65.9	66.5	66.6		

5. Employment/Population Ratio (%) Seasonally Adjusted Data

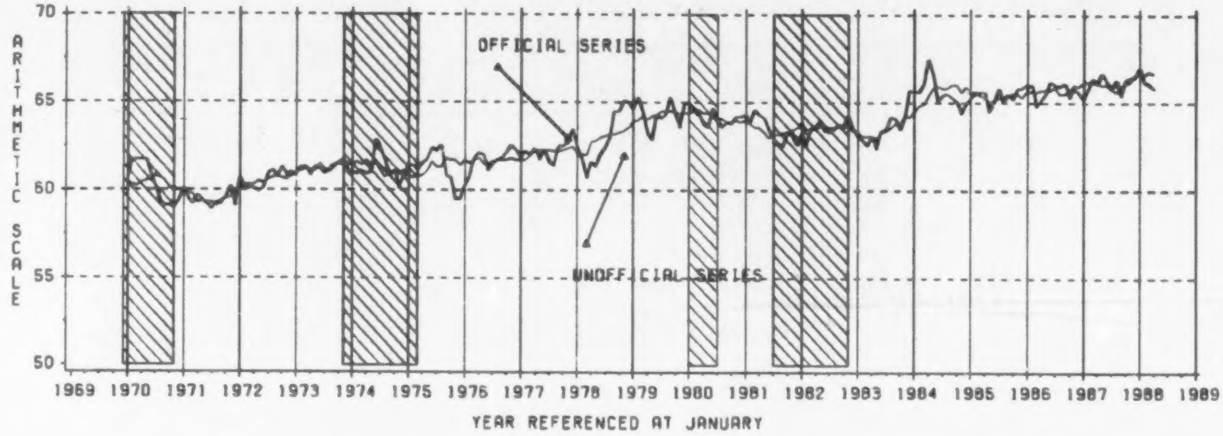
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	61.4	61.8	62.0	62.0	62.7	63.2	64.5	63.7
Feb	61.5	61.7	62.2	62.1	62.9	63.3	64.0	64.0
Mar	61.6	61.6	62.0	62.2	63.8	63.3	63.5	64.3
Apr	61.6	61.4	61.9	62.3	63.4	63.4	63.5	64.4
May	61.3	61.4	62.1	62.3	63.9	63.3		
Jun	61.6	61.4	62.8	62.3	63.5	63.4		
Jul	62.1	61.6	62.5	62.5	63.1	63.2		
Aug	62.0	61.8	62.7	62.2	63.5	63.1		
Sep	62.2	61.7	63.0	62.4	62.6	63.4		
Oct	61.3	61.8	61.9	62.7	63.6	63.7		
Nov	61.9	61.9	62.9	62.9	63.9	63.8		
Dec	62.0	61.9	62.8	63.0	63.9	64.1		

6. Unemployment Rate (%) Seasonally Adjusted Data

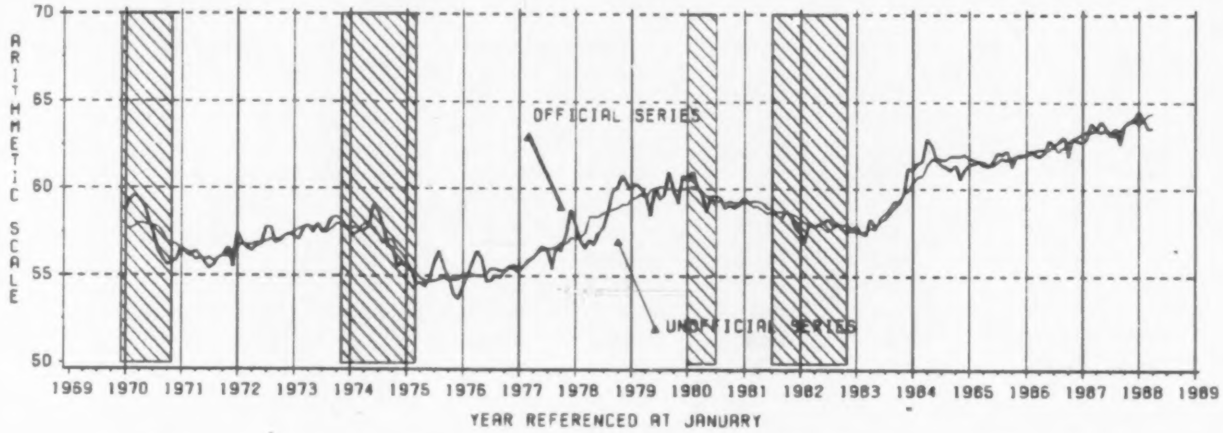
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	5.9	5.7	6.1	5.7	3.8	4.5	3.8	4.6
Feb	6.1	5.9	5.8	5.3	4.2	4.4	3.4	3.9
Mar	6.0	5.9	4.4	5.2	3.9	4.3	4.0	4.1
Apr	6.1	5.9	4.9	5.2	4.1	4.2	3.5	3.5
May	4.9	5.7	5.3	5.2	4.2	4.1		
Jun	5.5	5.6	5.1	5.2	4.2	4.0		
Jul	5.7	5.7	5.3	5.2	4.1	3.9		
Aug	4.7	5.5	4.8	5.0	4.2	3.9		
Sep	5.2	5.6	4.6	4.7	4.3	3.8		
Oct	6.0	5.5	5.3	4.7	4.0	3.7		
Nov	6.0	5.5	4.5	4.7	3.7	3.6		
Dec	5.7	5.3	4.3	4.4	3.9	3.8		

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

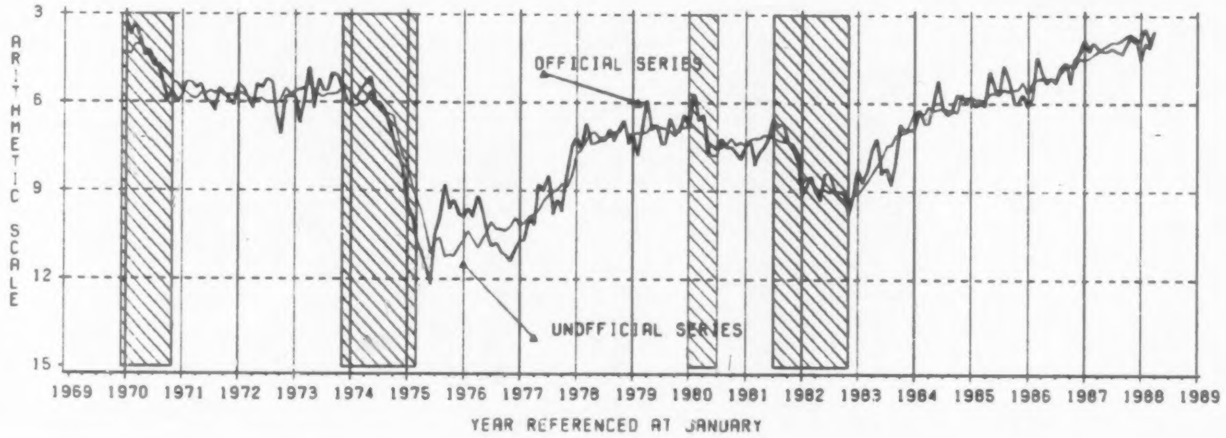


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3317.6	3383.4	3382.2	3451.6	3485.2	3557.3	3573.9	3648.7
Feb	3314.8	3389.5	3382.4	3461.1	3481.0	3562.9	3577.1	3662.8
Mar	3342.1	3392.9	3415.6	3468.4	3519.2	3574.6	3612.0R	3669.3R
Apr	3382.0	3397.4	3457.3	3473.0	3563.1	3579.1	3649.5P	3666.0P
May	3409.4	3401.1	3480.7	3474.1	3584.5	3578.0		
Jun	3459.3	3405.4	3524.7	3472.2	3638.5	3585.2		
Jul	3464.9	3416.2	3540.1	3490.2	3628.7	3578.2		
Aug	3468.7	3423.7	3534.7	3490.0	3624.5	3580.0		
Sep	3438.2	3427.6	3512.6	3503.7	3604.4	3597.4		
Oct	3452.0	3433.6	3549.0	3528.1	3637.9	3616.5		
Nov	3460.7	3442.6	3551.8	3531.2	3649.6	3628.5		
Dec	3459.8	3446.4	3554.5	3539.3	3653.2	3638.0		

8. Private Sector Nonfarm Payroll Employment (000)

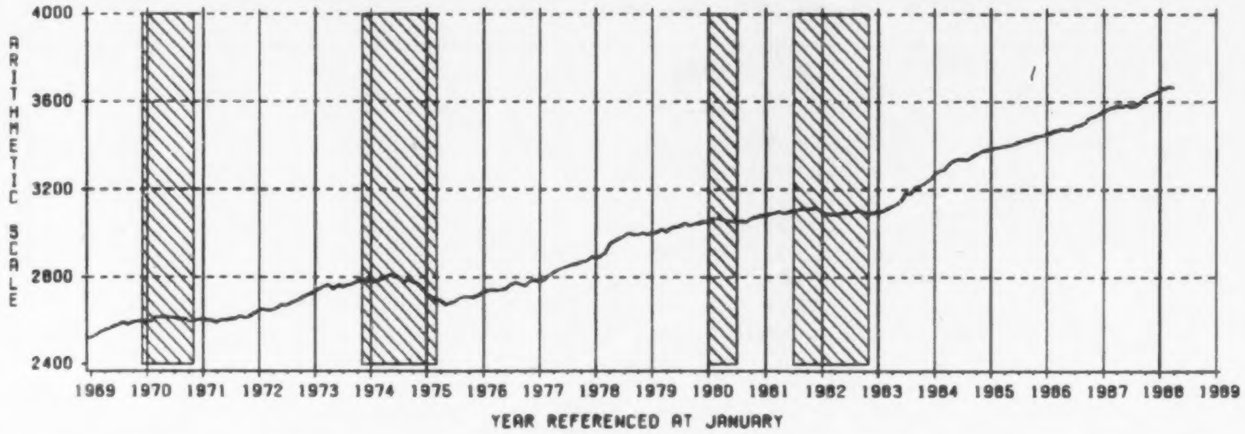
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2793.5	2857.2	2854.6	2921.4	2948.6	3018.0	3028.5	3100.5
Feb	2785.8	2862.7	2847.2	2927.5	2939.2	3022.5	3025.8	3113.2
Mar	2811.1	2866.7	2876.2	2933.8	2971.5	3031.8	3054.5R	3116.8R
Apr	2851.6	2870.7	2917.0	2936.6	3012.9	3033.1	3090.8P	3111.4P
May	2879.0	2873.5	2942.5	2938.6	3038.6	3034.8		
Jun	2922.5	2875.0	2982.6	2936.4	3091.1	3044.1		
Jul	2931.7	2881.8	3009.5	2957.8	3092.3	3039.6		
Aug	2938.5	2887.3	3009.7	2958.7	3094.0	3043.0		
Sep	2916.9	2890.6	2991.1	2966.6	3079.0	3056.2		
Oct	2919.9	2900.1	3010.9	2988.8	3094.2	3071.4		
Nov	2922.5	2909.0	3007.0	2991.4	3098.7	3082.5		
Dec	2923.0	2913.3	3010.0	2998.6	3102.5	3090.9		

9. Public Sector Payroll Employment (000)

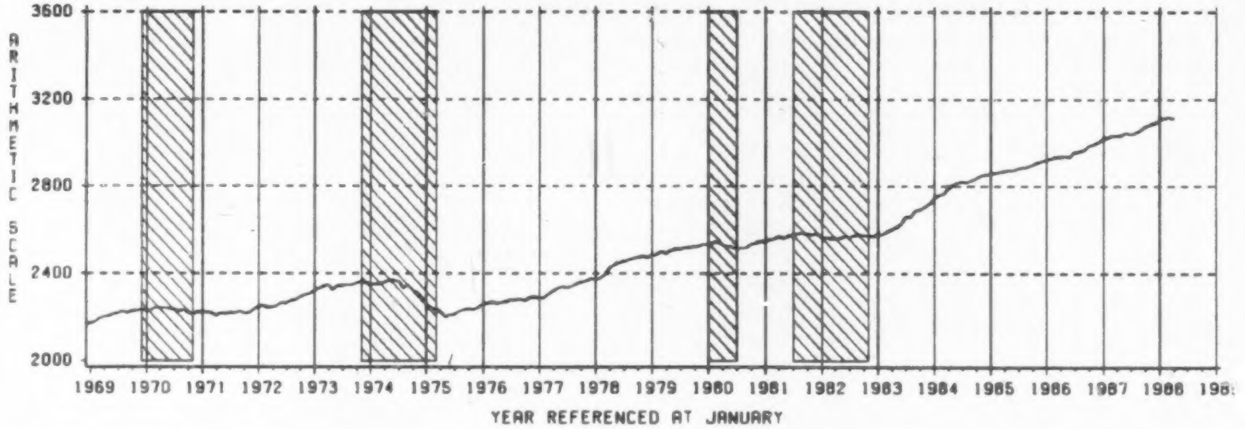
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	524.1	526.2	527.6	530.2	536.6	539.3	545.4	548.2
Feb	529.0	526.9	535.2	533.7	541.8	540.4	551.3	549.6
Mar	531.0	526.2	539.4	534.6	547.7	542.8	557.5R	552.5R
Apr	530.4	526.7	540.3	536.4	550.2	546.0	558.7P	554.6P
May	530.4	527.6	538.2	535.5	545.9	543.2		
Jun	536.8	530.4	542.1	535.8	547.4	541.1		
Jul	533.2	534.5	530.6	532.5	536.4	538.5		
Aug	530.2	536.3	525.0	531.4	530.5	537.1		
Sep	521.3	536.9	521.5	537.1	525.4	541.2		
Oct	532.1	533.5	538.1	539.3	543.7	545.1		
Nov	538.2	533.6	544.8	539.8	550.9	546.0		
Dec	536.8	533.1	544.5	540.7	550.7	547.1		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

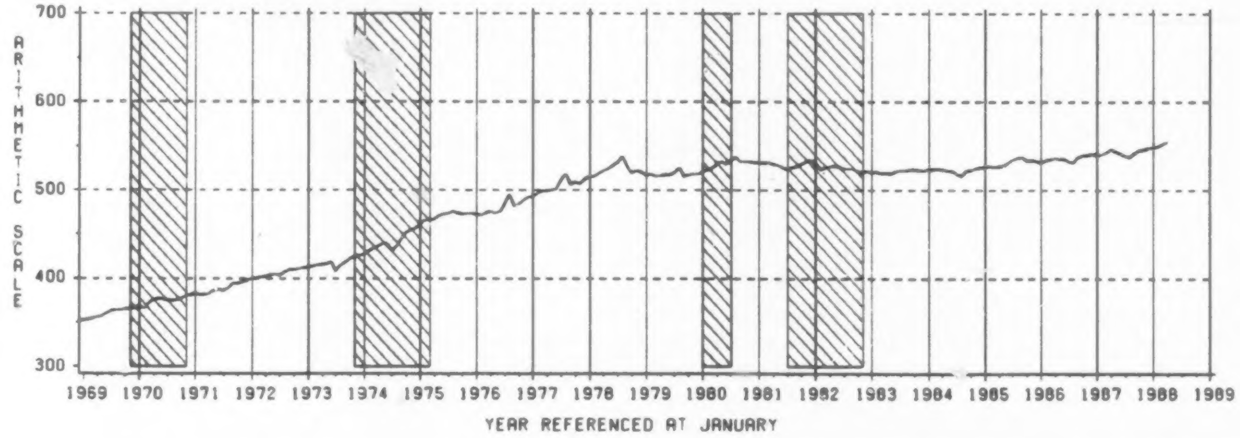


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	718.9	728.5	687.6	697.4	674.5	683.9	660.0	669.0
Feb	719.1	725.3	690.4	696.8	677.0	683.1	665.5	671.3
Mar	718.8	721.4	692.8	695.6	679.8	682.5	667.3R	669.7R
Apr	718.1	720.4	693.1	695.5	676.0	678.1	666.9P	668.8P
May	716.9	716.6	691.5	691.7	677.6	677.8		
Jun	721.4	715.0	695.9	689.9	683.0	677.2		
Jul	710.3	712.0	686.9	688.5	672.4	674.0		
Aug	714.6	710.9	688.4	685.2	674.9	672.0		
Sep	709.8	703.5	692.0	686.2	677.6	672.4		
Oct	706.8	701.7	691.5	686.2	677.6	672.9		
Nov	703.7	700.4	690.1	686.7	675.3	672.3		
Dec	695.8	697.1	685.2	686.5	671.3	672.7		

11. Construction Payroll Employment (000)

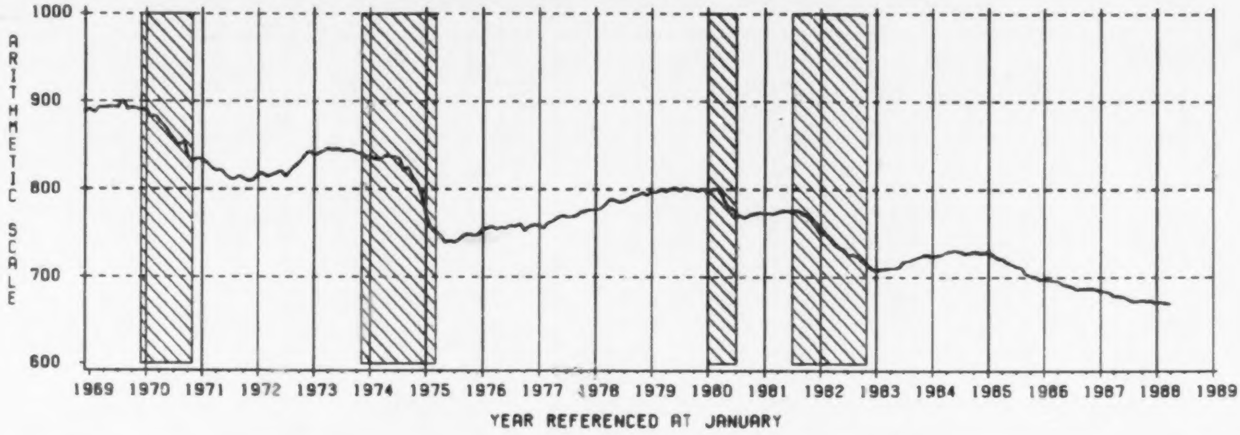
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	124.4	138.2	133.9	148.4	149.2	165.3	163.0	180.5
Feb	117.8	136.5	128.9	148.8	141.8	163.3	158.2	182.3
Mar	127.1	141.4	134.3	149.0	149.4	165.5	167.0R	184.9R
Apr	138.4	142.1	147.3	150.9	160.9	164.6	177.6P	181.8P
May	143.2	141.3	153.3	151.2	166.3	164.0		
Jun	145.7	139.7	159.2	152.7	173.0	166.1		
Jul	148.2	139.2	165.0	155.0	176.9	166.3		
Aug	151.3	141.4	165.7	155.0	178.8	167.4		
Sep	149.1	141.8	163.0	155.3	177.9	169.7		
Oct	150.4	142.1	166.5	157.6	180.0	170.5		
Nov	149.7	143.6	164.2	157.7	179.9	172.9		
Dec	147.0	144.8	158.9	156.5	177.5	174.8		

12. Private Service-Producing Industries Payroll Employment (000)

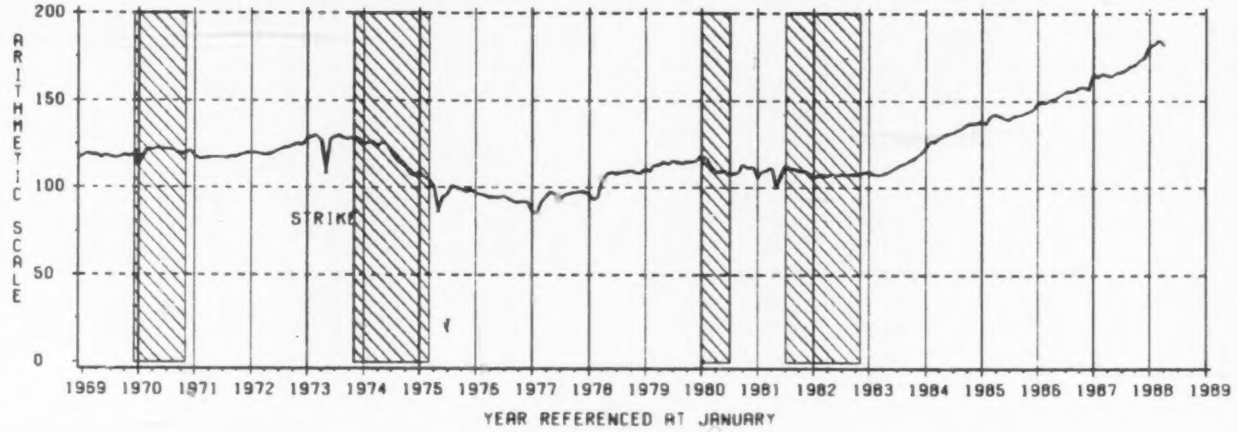
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1948.3	1988.3	2031.2	2073.4	2122.8	2166.6	2203.2	2248.5
Feb	1947.0	1998.7	2026.0	2079.7	2118.4	2173.8	2199.9	2257.1
Mar	1963.2	2001.8	2047.1	2087.0	2140.1	2181.6	2217.8R	2259.6R
Apr	1992.9	2006.0	2074.5	2088.1	2173.8	2188.1	2243.9P	2258.4P
May	2016.7	2013.4	2095.5	2093.5	2192.4	2190.8		
Jun	2053.1	2018.1	2125.3	2091.6	2232.7	2198.5		
Jul	2071.0	2028.4	2155.4	2112.1	2240.6	2197.0		
Aug	2070.4	2032.9	2153.4	2116.3	2237.9	2201.2		
Sep	2055.8	2043.1	2133.9	2123.0	2221.1	2211.8		
Oct	2060.5	2054.1	2150.7	2142.8	2234.2	2225.7		
Nov	2066.9	2062.7	2150.5	2144.9	2241.1	2234.9		
Dec	2078.0	2069.2	2163.7	2153.4	2251.4	2241.1		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

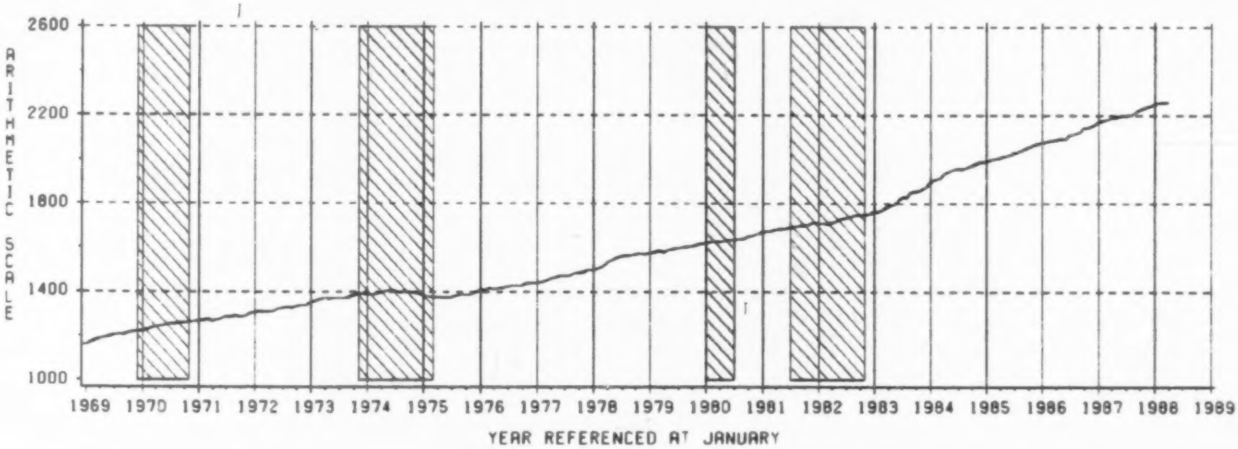


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment-Production Workers (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	451.1	458.1	423.6	430.1	424.1	430.3	410.4	416.2
Feb	449.8	452.2	428.3	430.4	429.1	430.9	417.2	418.9
Mar	450.6	450.9	429.2	429.2	429.3	429.0	418.5R	418.1R
Apr	444.8	446.7	429.2	431.3	423.9	426.0	417.7P	419.8P
May	442.6	443.1	427.0	427.6	426.4	427.1		
Jun	447.5	443.8	430.5	427.1	428.6	425.2		
Jul	432.1	436.6	424.3	429.0	418.3	423.2		
Aug	437.1	437.1	426.6	427.0	422.3	423.0		
Sep	435.5	430.5	432.7	428.0	429.1	424.6		
Oct	436.0	431.3	434.0	429.6	428.4	424.2		
Nov	433.8	430.2	435.6	432.0	425.7	422.3		
Dec	427.9	428.3	429.9	430.2	422.8	423.3		

14. Manufacturing Workweek-Production Workers (Hours)

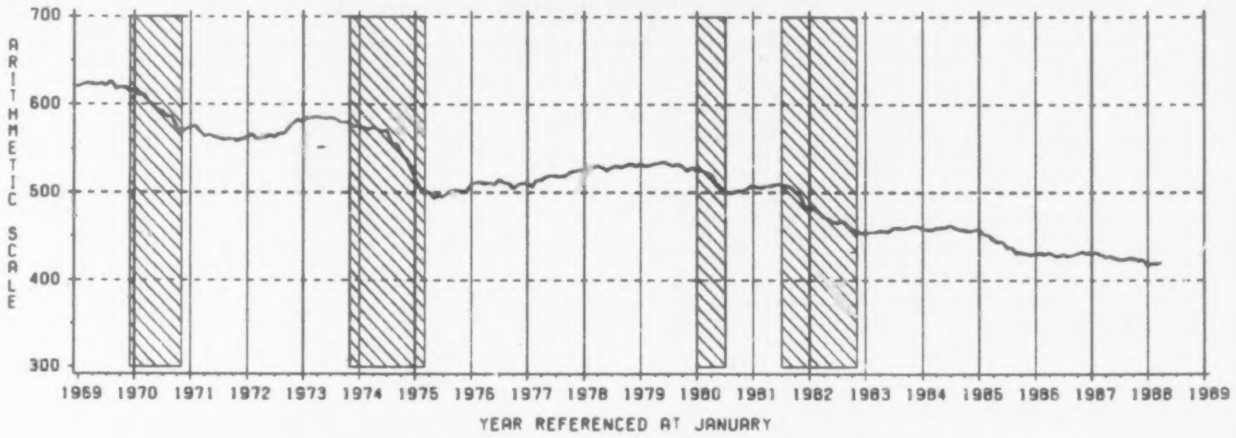
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.9	41.0	41.4	41.4	41.4	41.4	41.2	41.2
Feb	40.7	40.8	40.6	40.7	41.2	41.3	41.1	41.2
Mar	41.0	40.8	41.3	41.1	41.5	41.3	41.4R	41.2R
Apr	40.6	40.8	41.1	41.3	40.9	41.1	41.2P	41.4P
May	40.6	40.7	41.1	41.2	41.1	41.2		
Jun	40.8	40.8	41.3	41.3	41.1	41.0		
Jul	40.3	40.8	40.5	41.0	40.6	41.1		
Aug	40.4	40.6	41.0	41.3	40.8	41.1		
Sep	40.7	40.7	41.2	41.2	41.0	41.0		
Oct	41.0	40.9	41.1	41.0	41.4	41.3		
Nov	41.3	40.9	41.7	41.3	41.8	41.4		
Dec	41.4	41.0	41.5	41.1	41.8	41.4		

15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)

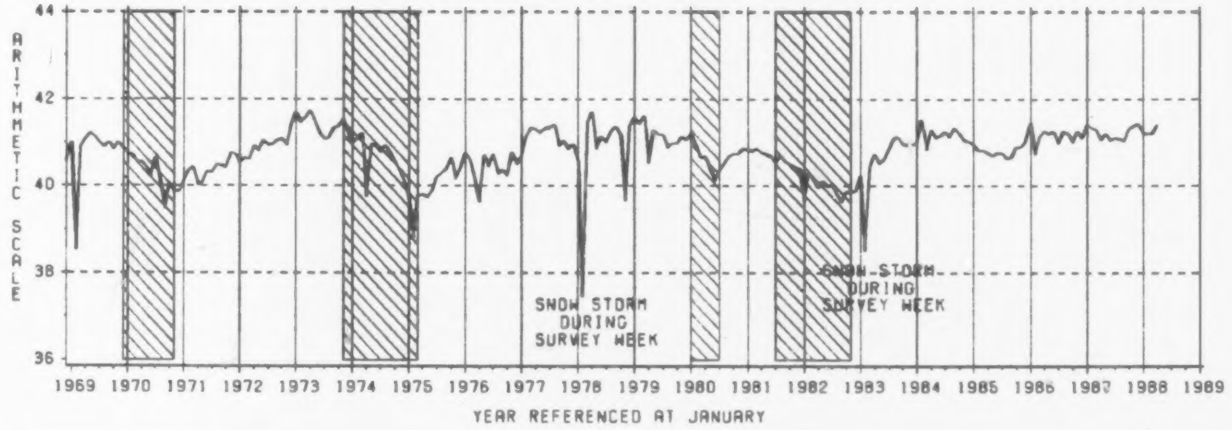
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	18,450	18,782	17,537	17,806	17,558	17,814	16,908	17,147
Feb	18,307	18,450	17,389	17,517	17,679	17,796	17,147	17,258
Mar	18,475	18,397	17,726	17,640	17,816	17,718	17,326R	17,226R
Apr	18,059	18,225	17,640	17,813	17,338	17,509	17,209P	17,380P
May	17,970	18,035	17,550	17,617	17,525	17,597		
Jun	18,258	18,107	17,780	17,639	17,615	17,433		
Jul	17,414	17,813	17,184	17,589	16,983	17,394		
Aug	17,659	17,746	17,491	17,635	17,230	17,385		
Sep	17,725	17,521	17,827	17,634	17,593	17,409		
Oct	17,832	17,640	17,837	17,614	17,736	17,519		
Nov	17,829	17,595	18,165	17,842	17,794	17,483		
Dec	17,672	17,560	17,841	17,681	17,673	17,525		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT – PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

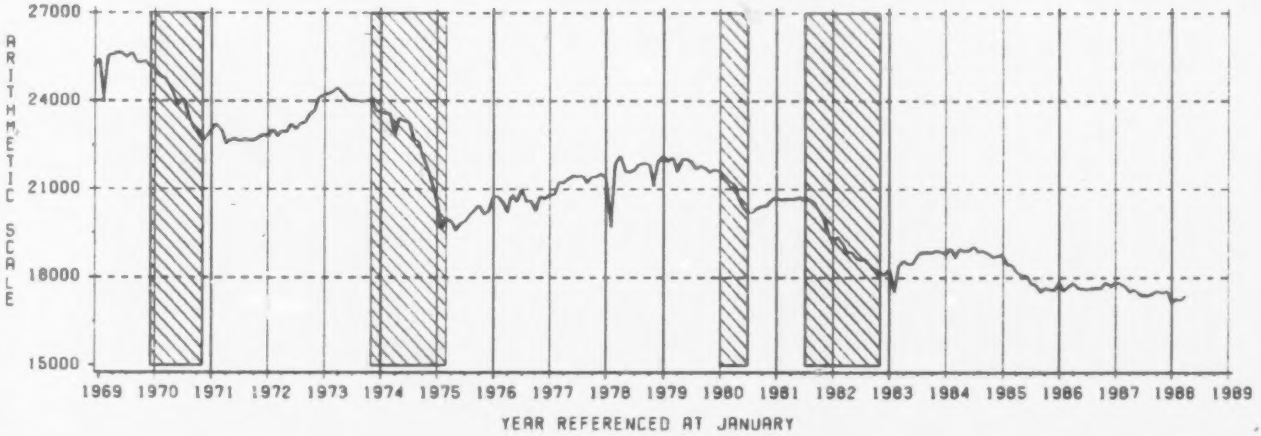


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers ($)

Date	1985	1986	1987	1988
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	395.50	416.90	425.18	443.72
Feb	393.57	408.44	423.12	442.65
Mar	398.11	415.07	424.96	445.46R
Apr	398.29	412.64	424.54	444.96P
May	398.29	413.06	426.21	
Jun	401.88	419.20	426.62	
Jul	398.97	410.27	423.86	
Aug	399.15	415.33	424.32	
Sep	402.93	417.36	430.09	
Oct	407.54	415.93	435.53	
Nov	414.24	424.51	441.41	
Dec	418.97	427.04	450.60	

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)

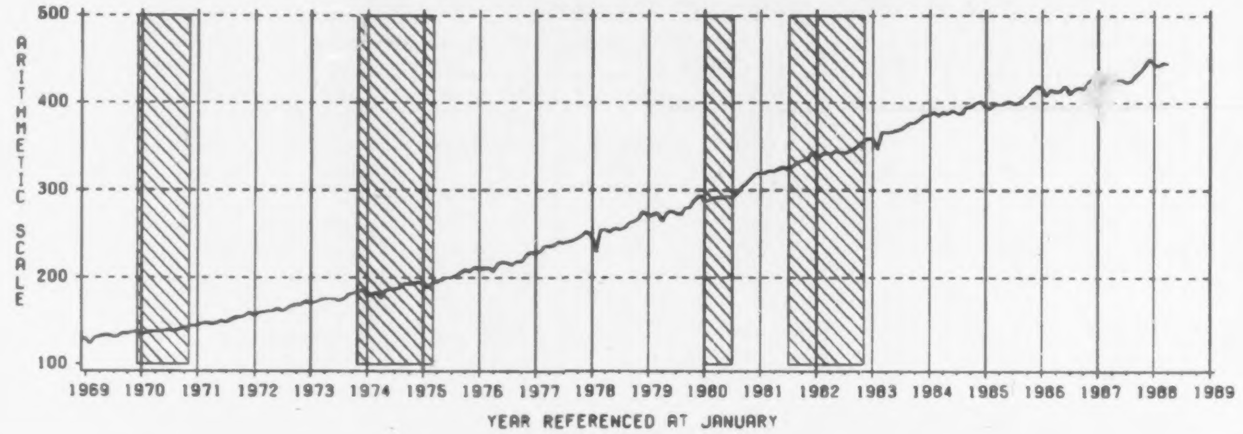
Date	1985			1986			1987			1988		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	104.9	106.1	106.5	108.9	110.9	111.2	110.0	113.2	113.3	114.5	119.6	119.3
Feb	105.4	106.6	107.6	108.5	110.5	111.1	110.5	113.8	113.6	114.7	119.3	119.0
Mar	105.9	106.8	107.9	107.9	110.5	110.6	111.0	114.4	113.8	115.1	119.7	119.5
Apr	106.3	107.2	108.5	107.6	110.0	110.1	111.6	115.3	115.3	115.7	120.6	119.8
May	106.7	107.4	109.2	107.9	109.7	110.4	111.9	116.0	116.2			
Jun	107.0	107.6	109.2	108.4	110.4	111.4	112.4	116.5	117.2			
Jul	107.1	107.6	109.7	108.4	111.2	111.8	112.7	116.5	117.3			
Aug	107.3	108.4	109.7	108.6	111.4	111.7	113.3	117.4	118.4			
Sep	107.6	108.6	109.9	109.1	111.5	112.5	113.8	118.5	118.5			
Oct	107.9	108.8	110.3	109.1	111.9	112.3	114.1	118.8	119.0			
Nov	108.3	109.8	110.7	109.2	111.9	112.0	114.3	119.1	118.6			
Dec	108.6	110.1	111.0	109.3	112.4	112.5	114.2	119.1	119.0			

18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)

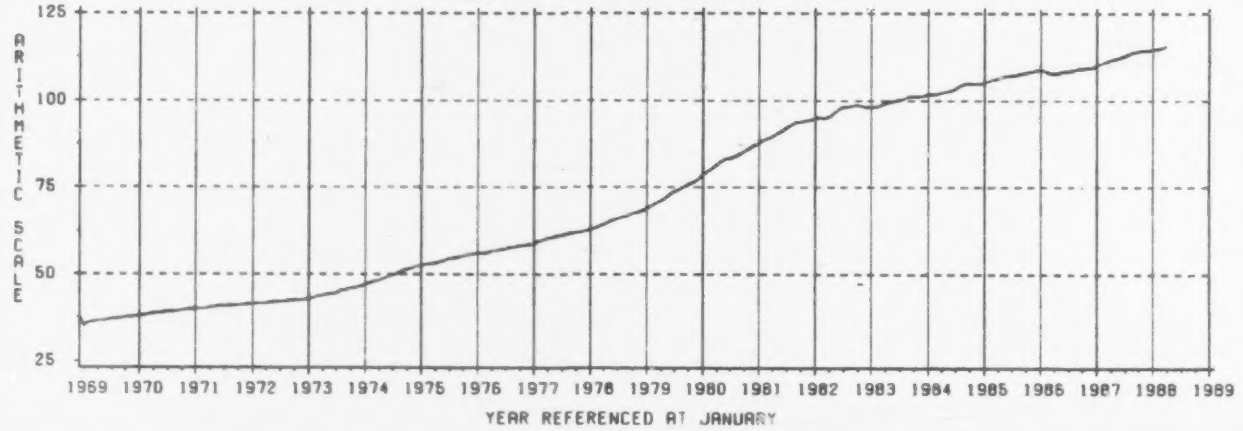
Date	1985		1986		1987		1988	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	282.63	305.95	284.25	307.63	293.34	314.80	289.67	310.32
Feb	279.36	302.31	280.11	302.79	291.18	312.32	289.84	310.42
Mar	281.31	304.64	284.47	307.82	291.16	312.45	290.33R	311.15R
Apr	280.12	303.34	284.34	307.57	287.90	308.92	288.62P	309.29P
May	279.09	302.22	284.59	307.86	286.81	307.88		
Jun	280.98	304.40	286.10	309.70	285.07	306.04		
Jul	278.46	301.58	279.18	301.88	283.60	304.25		
Aug	277.55	300.60	281.85	305.00	281.43	301.97		
Sep	279.29	302.60	282.01	305.23	283.05	304.13		
Oct	281.60	304.84	280.94	304.03	284.95	306.58		
Nov	283.72	307.33	286.11	309.89	288.03	310.33		
Dec	285.71	309.62	286.29	310.15	292.36	315.66		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982–84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1982–84 DOLLARS (UNADJ)

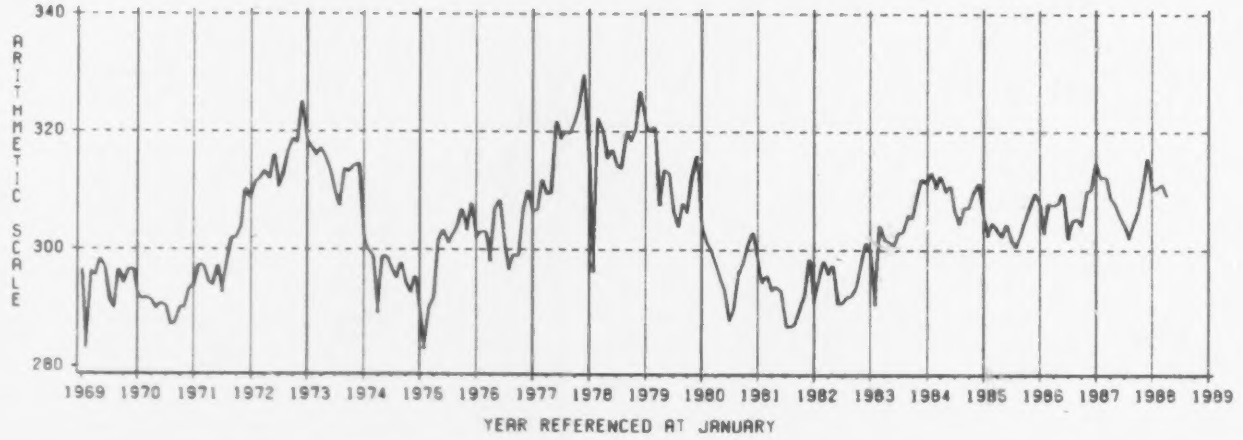


TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,999	2,663	2,910	2,661	2,595	2,474	2,322	2,280
Feb	2,226	2,423	2,539	2,800	2,315	2,568	3,198	3,456
Mar	2,533	2,385	2,787	2,644	3,183	2,937		
Apr	2,627	2,434	3,345	2,954	3,287	2,907		
May	2,527	2,351	3,009	2,915	2,873	2,866		
Jun	2,348	2,540	2,580	2,770	2,737	2,816		
Jul	2,478	2,398	2,975	2,854	2,586	2,565		
Aug	2,431	2,574	2,476	2,674	2,521	2,715		
Sep	2,483	2,784	2,639	2,864	2,110	2,212		
Oct	3,060	2,853	2,719	2,590	2,323	2,300		
Nov	2,318	2,737	2,175	2,594	2,440	2,691		
Dec	2,428	2,306	2,976	2,697	2,859	2,718		

20. Business Failures (Number)

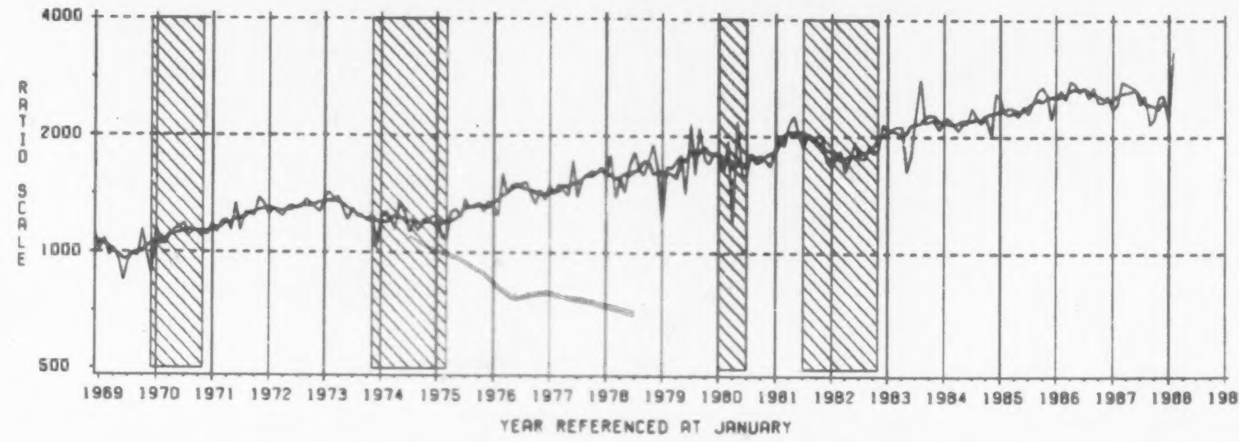
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	60	56	96	88	65	65	101	106
Feb	73	79	71	77	60	65	109	114
Mar	105	85	95	74	67	55	155	111
Apr	89	84	75	66	84	73		
May	105	86	94	82	78	71		
Jun	64	69	56	64	65	77		
Jul	91	101	63	66	74	73		
Aug	82	80	46	51	51	58		
Sep	53	69	56	73	57	69		
Oct	92	87	97	85	72	65		
Nov	108	125	68	83	40	50		
Dec	68	74	95	89	63	58		

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

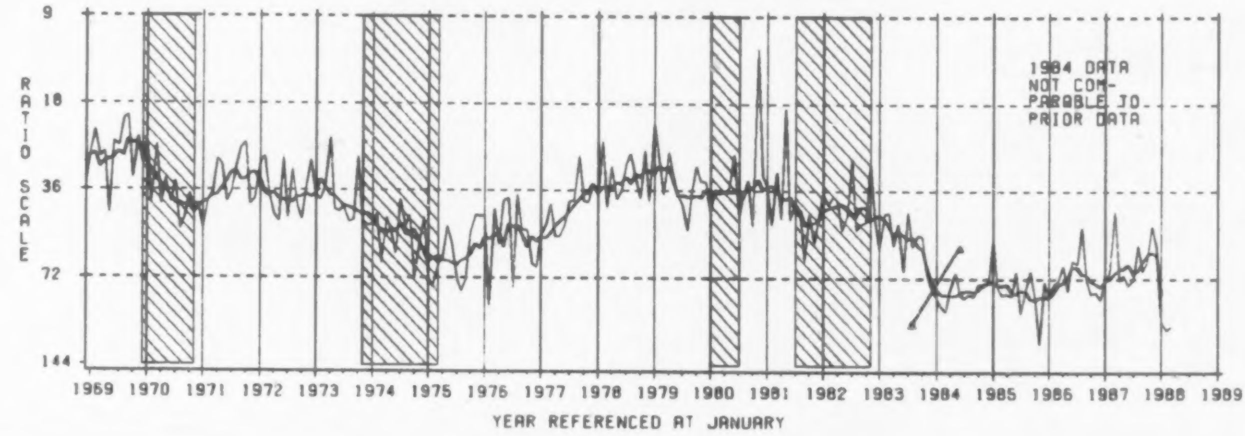
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,253	1,310	1,233	1,299	1,234	1,297	1,250	1,331
Feb	1,206	1,296	1,249	1,339	1,238	1,325	1,282	1,320
Mar	1,301	1,301	1,253	1,252	1,300	1,296		
Apr	1,238	1,289	1,246	1,301	1,285	1,343		
May	1,343	1,312	1,361	1,319	1,347	1,319		
Jun	1,315	1,278	1,347	1,309	1,353	1,300		
Jul	1,367	1,296	1,372	1,298	1,398	1,329		
Aug	1,365	1,327	1,310	1,287	1,318	[illegible]		
Sep	1,354	1,304	1,388	1,320	1,313	1,257		
Oct	1,340	1,296	1,346	1,313	1,281	1,248		
Nov	1,303	1,325	1,253	1,287	1,306	1,327		
Dec	1,255	1,313	1,230	1,277	1,234	1,283		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



1984 DATA NOT COMPARABLE TO PRIOR DATA

21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

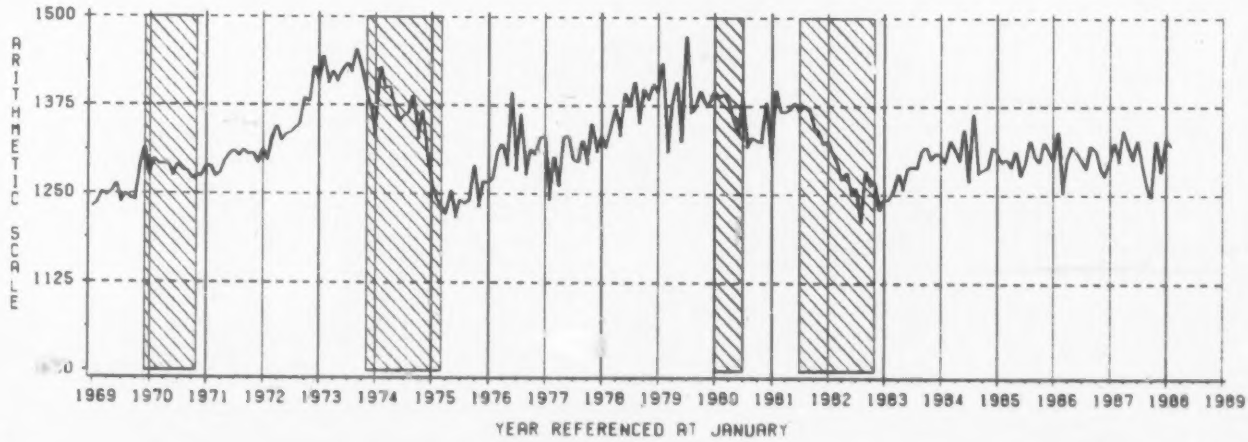


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	479.9	585.0	436.6	565.8	431.7	563.0	542.2	691.1
Feb	416.6	627.9	395.0	629.2	570.3	935.2	538.9	859.0
Mar	647.4	643.7	643.6	626.6	868.0	832.2	711.6	685.1
Apr	696.8	680.7	965.7	943.7	628.4R	617.4R	657.0	643.9
May	747.1	686.1	819.7	733.7	793.5	735.4		
Jun	806.1	644.3	786.3	645.4	796.1	663.1		
Jul	766.8	734.0	850.9	800.1	840.1	774.0		
Aug	798.2	699.6	723.0	635.1	890.1	788.8		
Sep	652.5	637.3	959.8	965.3	749.6	760.6		
Oct	752.2	710.6	1071.8	977.3	818.2	749.9		
Nov	699.4	689.1	703.2	692.0	836.1	803.3		
Dec	590.8	670.2	547.2	615.4	594.1	665.1		

23. Residential Construction Contracts Awarded ($000,000)

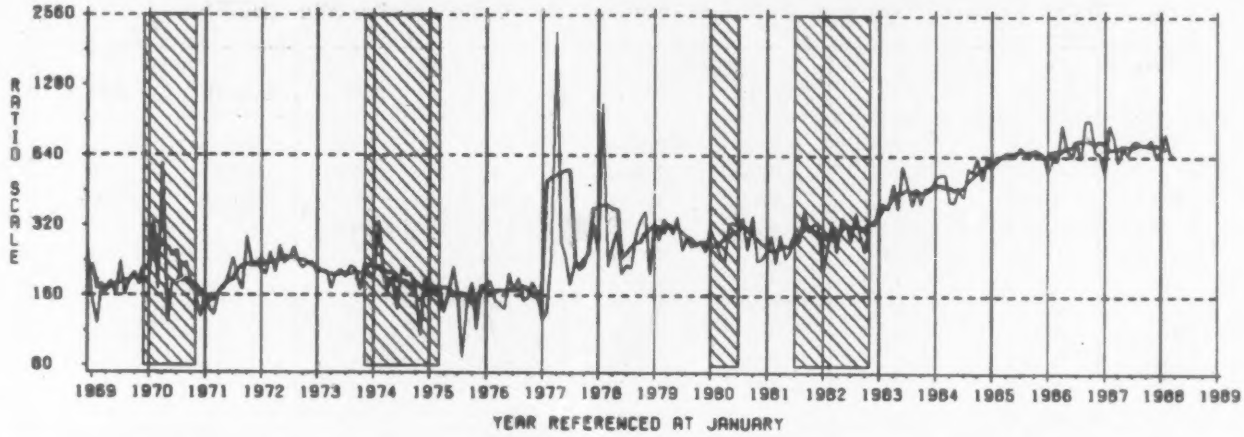
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	215.0	283.9	249.4	342.2	190.3	271.1	191.8	273.3
Feb	168.1	309.9	186.6	345.2	251.3	472.1	267.5	502.6
Mar	333.5	340.1	320.5	317.8	387.2	379.7	396.9	389.2
Apr	355.3	342.3	557.3	531.8	314.8R	298.8R	348.4	330.6
May	396.3	325.8	510.5	423.0	323.5	265.0		
Jun	439.6	339.9	433.4	344.7	397.9	319.5		
Jul	502.8	477.3	371.7	343.0	380.8	344.7		
Aug	423.1	357.9	361.2	307.1	413.7	355.3		
Sep	339.3	320.3	352.7	340.7	325.0	322.9		
Oct	363.6	331.1	662.3	576.3	410.2	351.0		
Nov	311.9	330.4	340.2	364.5	308.5	330.9		
Dec	322.0	380.6	269.4	317.8	293.4	346.2		

24. Nonresidential Construction Contracts Awarded ($000,000)

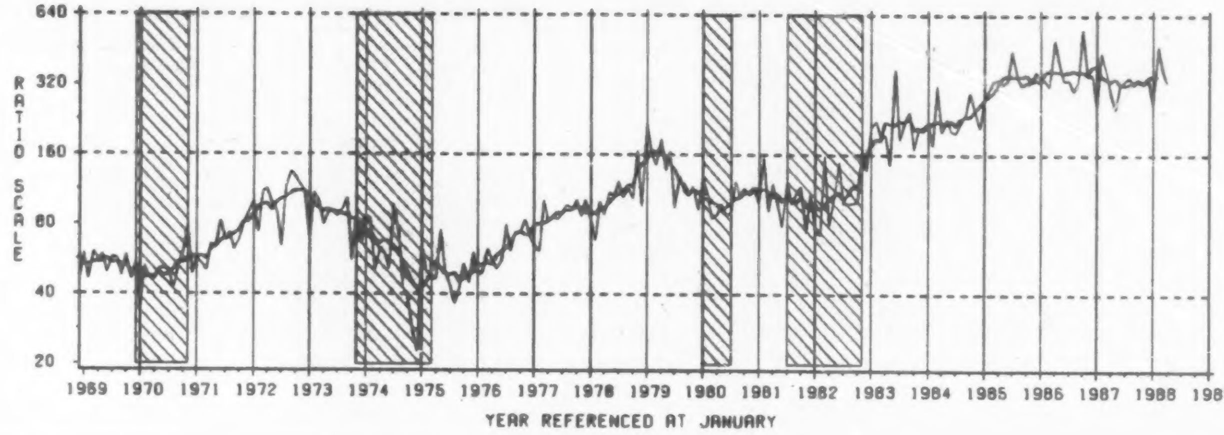
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	167.6	203.8	142.0	178.3	169.1	219.6	225.8	293.2
Feb	129.8	199.3	140.6	216.1	266.4	410.5	157.2	242.2
Mar	247.6	237.3	230.8	216.5	391.4	363.2	260.9	242.1
Apr	228.4	225.3	307.5	310.9	234.1R	239.2R	215.5	220.2
May	252.9	262.3	184.0	185.5	313.5	313.9		
Jun	321.3	259.2	280.3	228.1	283.1	228.4		
Jul	182.0	174.8	305.5	283.5	354.7	324.6		
Aug	241.3	207.9	258.0	224.3	342.5	299.6		
Sep	178.6	182.4	451.4	468.9	299.7	312.9		
Oct	304.1	295.0	268.6	260.1	284.5	275.3		
Nov	213.9	185.0	261.1	225.7	443.9	388.6		
Dec	195.2	215.8	197.9	217.7	182.6	200.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

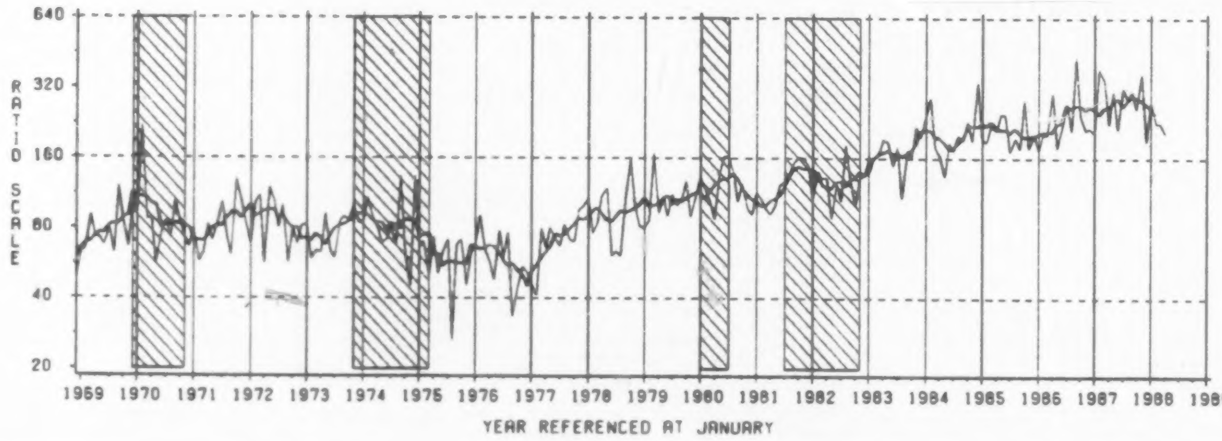


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized By Building Permits (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,433	3,085	2,558	3,354	2,677	3,388	1,776	2,384
Feb	1,865	2,987	1,876	2,944	2,560	3,938	1,740	2,512
Mar	2,937	3,240	3,098	3,411	3,797	4,080	3,555	3,619
Apr	3,861	3,668	4,818	4,636	3,362	3,243		
May	4,263	3,846	4,531	4,129	3,423	3,231		
Jun	3,260	2,999	4,474	3,982	4,553	3,943		
Jul	4,138	3,847	3,998	3,709	3,410	3,201		
Aug	4,373	3,914	3,901	3,658	2,890	2,730		
Sep	3,145	3,031	4,778	4,434	3,496	3,237		
Oct	3,882	3,539	4,073	3,756	3,326	3,125		
Nov	3,375	3,408	3,285	3,490	2,805	2,899		
Dec	5,132	5,110	4,416	4,242	3,022	2,890R		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,665	2,321	2,147	2,933	1,942	2,644	1,307	1,904
Feb	1,345	2,444	1,414	2,462	1,929	3,295	1,242	1,998
Mar	1,920	2,243	2,222	2,555	2,640	2,944	2,532	2,650
Apr	2,715	2,529	3,989	3,846	2,577	2,476		
May	3,007	2,569	3,066	2,657	2,628	2,433		
Jun	2,283	2,056	3,482	3,014	3,057	2,473		
Jul	2,682	2,372	2,858	2,569	2,603	2,379		
Aug	3,219	2,715	2,885	2,593	1,829	1,620		
Sep	2,111	1,966	2,910	2,534	2,749	2,465		
Oct	2,861	2,557	3,202	2,901	2,252	2,066		
Nov	2,679	2,710	2,443	2,667	1,883	1,973		
Dec	2,631	2,618	3,162	2,999	2,278	2,176R		

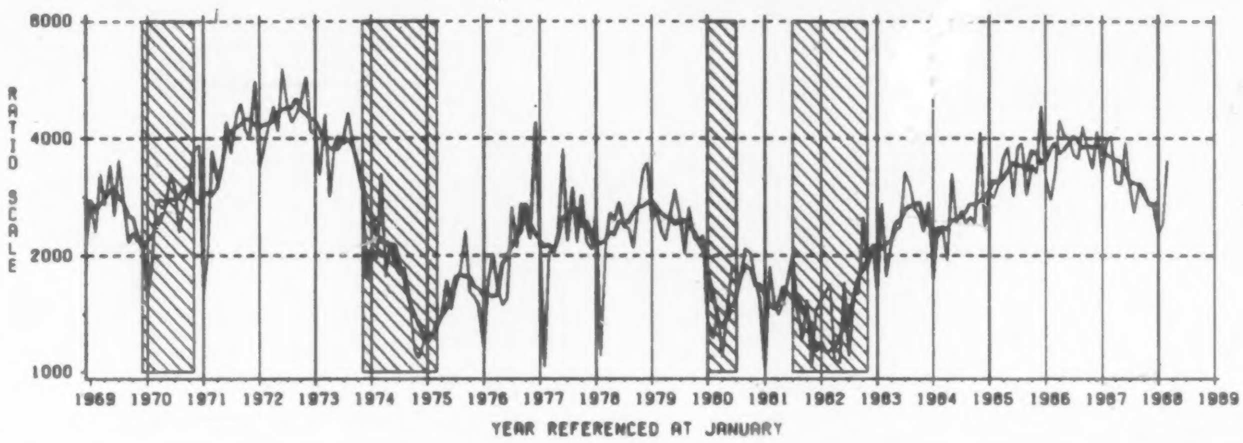
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)

*DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT

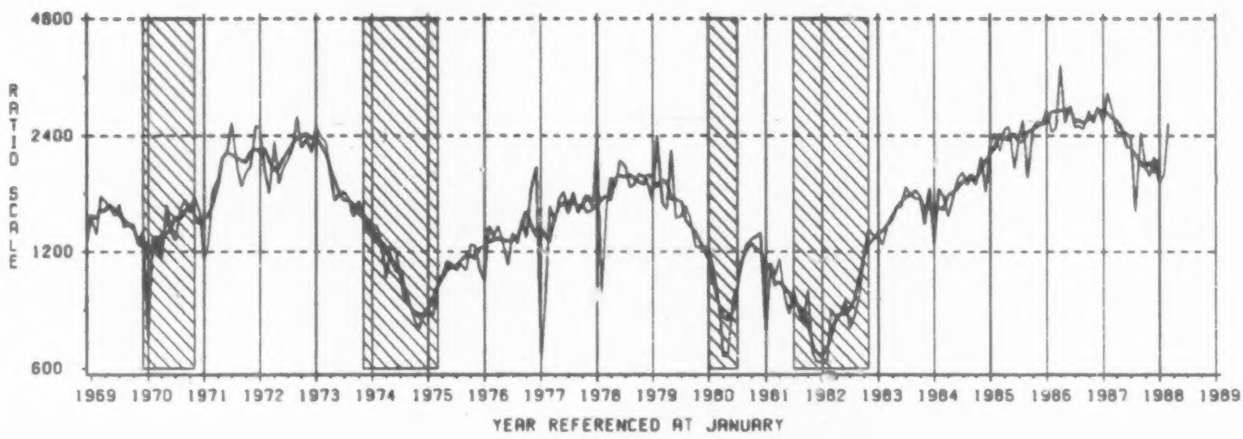
Date	1985	1986	1987	1988
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	519	251	537	350
Feb	371	279	483	374
Mar	739	696	994	784
Apr	637	519	606	
May	1,024	1,201	577	
Jun	796	764	1,274	
Jul	1,298	883	652	
Aug	978	861	818	
Sep	888	1,683	444	
Oct	817	662	843	
Nov	583	580	633	
Dec	2,325	1,078	531	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

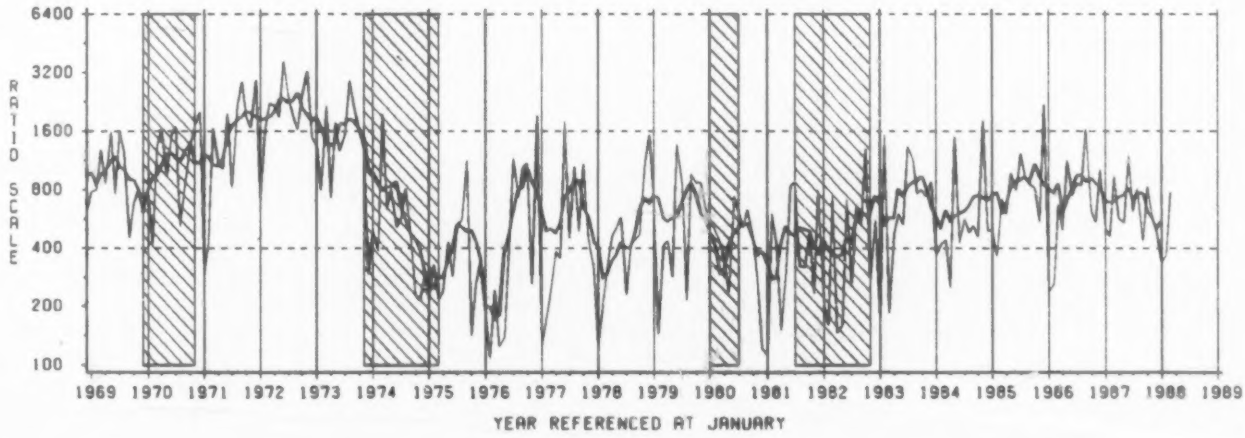


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,338	3,619	3,724	4,014	3,665	3,954	4,127	4,545
Feb	3,153	3,699	3,366	3,980	3,619	4,290	4,148R	4,715R
Mar	3,528	3,701	3,875	4,069	4,161	4,408	4,733	4,939
Apr	3,674	3,785	3,964	4,104	4,340	4,428		
May	3,940	3,820	4,408	4,269	4,516	4,461		
Jun	3,868	3,858	4,213	4,169	4,639	4,552		
Jul	3,860	3,883	4,203	4,220	4,641	4,610		
Aug	3,935	3,930	4,229	4,279	4,654	4,681		
Sep	3,803	3,944	4,262	4,358	4,552	4,667		
Oct	3,919	3,907	4,296	4,247	4,645	4,595		
Nov	4,053	3,881	4,341	4,265	4,586	4,502		
Dec	4,922	3,940	5,440	4,299	5,783	4,576		

29. Sales of Retail Stores in 1982-84 Dollars ($000,000)

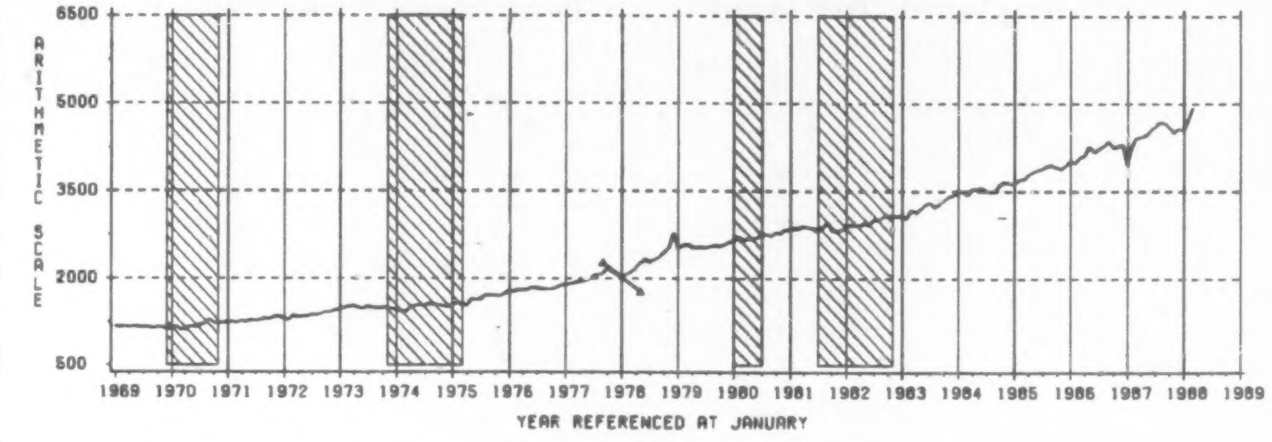
Date	1985	1986	1987	1988
	Adj.	Adj.	Adj.	Adj.
Jan	3,483	3,751	3,713	4,109
Feb	3,533	3,755	4,021	4,282R
Mar	3,528	3,872	4,104	4,462
Apr	3,594	3,950	4,070	
May	3,628	4,109	4,093	
Jun	3,678	4,009	4,184	
Jul	3,702	4,046	4,245	
Aug	3,736	4,099	4,271	
Sep	3,731	4,147	4,224	
Oct	3,682	4,033	4,147	
Nov	3,644	4,062	4,089	
Dec	3,689	4,083	4,145	

30. New Passenger Car Registrations (Number)

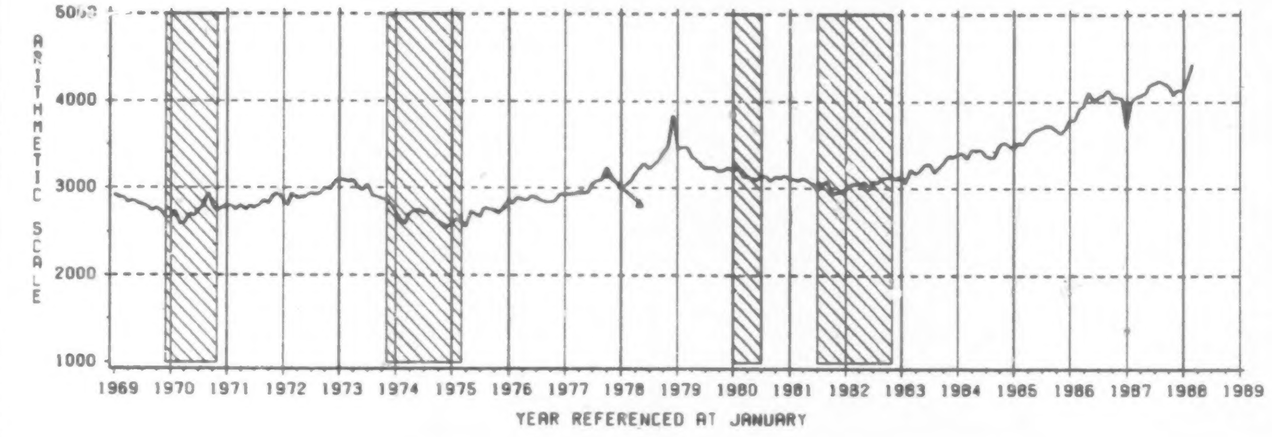
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33,384	37,754	40,729	45,891	34,972	39,061	31,187	35,530
Feb	29,952	38,478	36,726	47,850	27,408	35,686	37,108	45,811
Mar	46,612	41,955	43,155	39,515	43,488	40,199	44,315	40,450
Apr	36,298	36,843	44,587	44,988	46,390	49,265		
May	33,120	34,810	44,016	45,516	42,702	45,070		
Jun	40,957	35,965	58,595	51,336	48,476	39,112		
Jul	40,509	35,593	47,860	44,841	47,436	44,260		
Aug	36,705	36,210	48,055	47,682	46,447	46,293		
Sep	37,617	35,401	60,111	51,790	49,342	42,924		
Oct	45,115	43,472	50,831	47,767	41,876	38,301		
Nov	36,598	39,905	33,529	40,909	30,691	38,410		
Dec	37,747	38,639	43,278	42,013	36,56[illegible]	36,667		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1982–84 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) SIX–MONTH MOVING AVERAGE

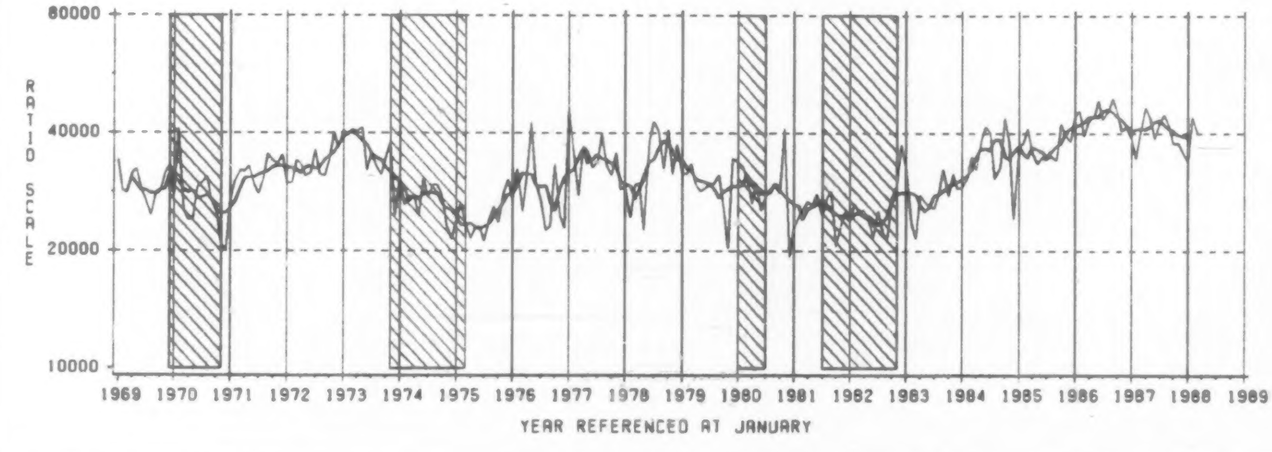


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)

Date	1985		1986		1987		1988	
	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.	WA Adj.	IUR Adj.
Jan	87.9	2.8	92.2	2.9	69.1	2.1	67.1	2.0
Feb	93.4	3.0	87.0	2.7	72.7	2.2	65.6	1.9
Mar	94.6	3.1	88.3	2.7	72.5	2.2	65.0	1.9
Apr	94.8	3.0	86.7	2.7	73.2	2.2	68.4	2.0
May	94.2	3.0	86.7	2.7	74.1	2.2		
Jun	94.1	3.0	87.5	2.7	73.7	2.2		
Jul	95.4	3.0	87.2	2.7	72.2	2.2		
Aug	92.9	2.9	86.2	2.7	72.8	2.2		
Sep	93.8	3.0	83.7	2.6	70.9	2.1		
Oct	94.2	2.9	80.4	2.5	68.6	2.0		
Nov	92.7	2.9	77.3	2.4	67.7	2.0		
Dec	91.0	2.9	75.2	2.3	67.1	2.0		

32. Initial Claims Weekly Average (Number)

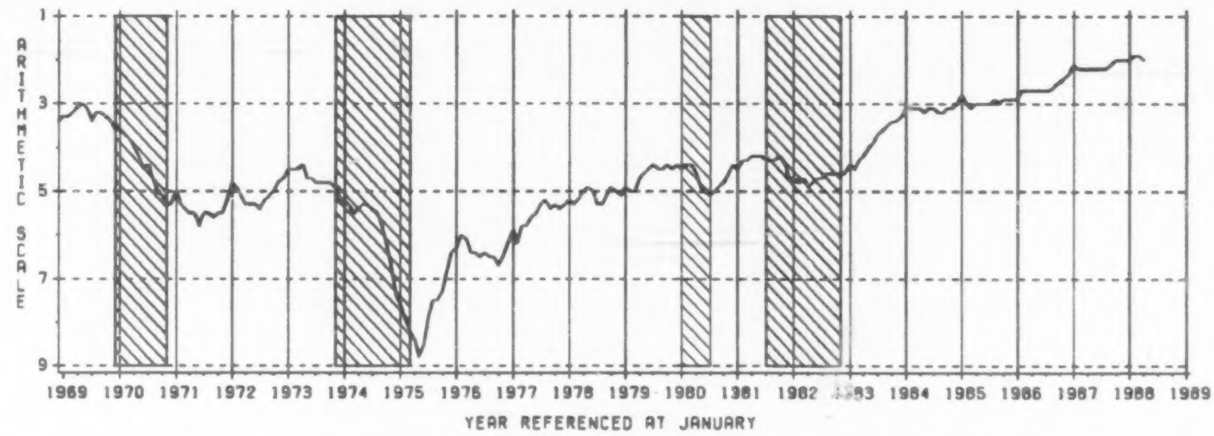
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,523	11,496	15,089	10,196	14,106	9,437	15,406	10,362
Feb	11,495	11,319	10,039	9,891	10,174	10,012	8,696	7,936
Mar	9,755	11,096	9,399	10,332	7,695	8,414	7,207	8,269
Apr	10,634	11,268	8,743	9,675	8,187	8,892	7,989	8,751
May	8,441	10,743	7,797	9,950	6,458	8,298		
Jun	10,794	10,910	9,206	8,884	8,058	7,884		
Jul	11,656	10,341	10,924	9,929	9,157	8,205		
Aug	8,279	10,368	7,615	9,630	6,191	7,535		
Sep	9,247	11,572	7,213	9,149	5,808	7,787		
Oct	8,990	10,501	7,530	8,854	6,508	7,709		
Nov	9,302	10,029	7,732	8,420	7,721	8,000		
Dec	13,974	9,985	12,366	8,940	11,708	8,759		

33. Unemployment Insurance Exhaustions (Number)

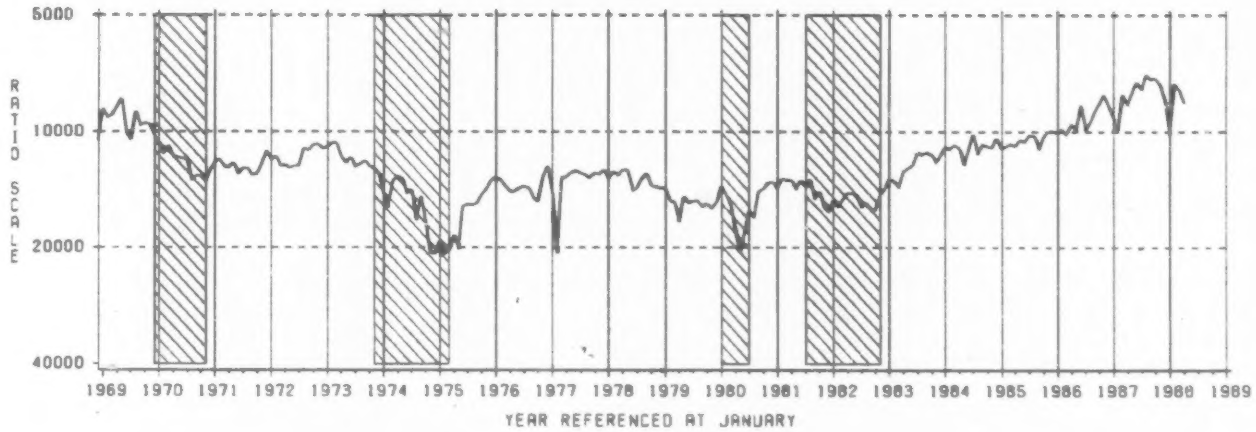
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	10,971	10,709	9,627	9,468	7,298	7,217	6,294	6,224
Feb	9,945	10,155	9,267	9,452	7,464	7,621	6,367	6,501
Mar	11,160	9,070	13,766	11,353	8,558	7,097	7,849	6,509
Apr	12,202	10,269	10,990	9,228	8,665	7,246	7,114	5,949
May	10,672	9,803	9,445	8,727	7,757	7,192		
Jun	8,726	9,322	8,074	8,675	6,905	7,460		
Jul	10,328	10,118	8,951	8,647	7,454	7,134		
Aug	8,683	9,691	7,174	8,058	6,240	7,053		
Sep	7,783	9,002	7,284	8,364	6,324	7,246		
Oct	8,647	9,806	7,560	8,466	5,781	6,414		
Nov	7,442	8,917	6,324	7,692	5,317	6,524		
Dec	9,167	8,533	8,562	7,900	7,233	6,658		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

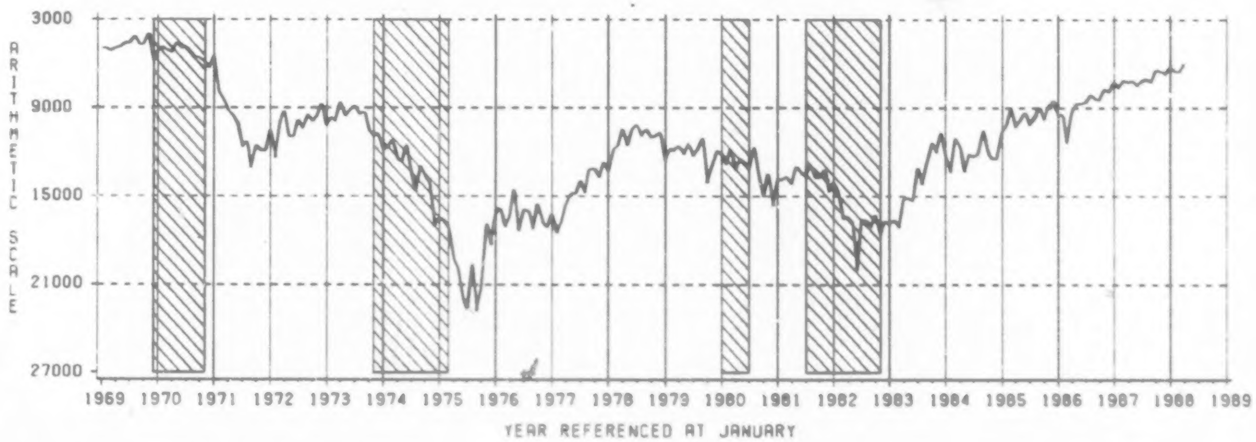


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. Insured Unemployment In Manufacturing (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	39.3	32.5	40.6	34.5	31.6	27.0	30.4	26.1
Feb	41.9	35.1	37.0	31.1	30.6	26.0	26.4	22.3
Mar	42.1	37.2	36.3	32.5	27.6	24.6	23.5	20.7
Apr	40.8	37.4	31.7	29.3	27.9	25.7	23.4	21.4
May	36.0	36.0	29.6	29.9	23.8	24.2		
Jun	33.8	36.2	28.8	31.3	21.0	22.8		
Jul	36.2	37.3	32.6	32.8	23.2	23.6		
Aug	30.7	34.0	28.8	31.3	20.4	22.5		
Sep	28.9	34.6	24.9	29.3	18.4	22.0		
Oct	33.3	37.3	23.4	26.9	18.4	20.2		
Nov	33.2	35.9	23.9	27.0	19.7	21.9		
Dec	37.9	36.3	25.7	25.5	21.4	21.4		

35. Insured Unemployment in Construction (000)

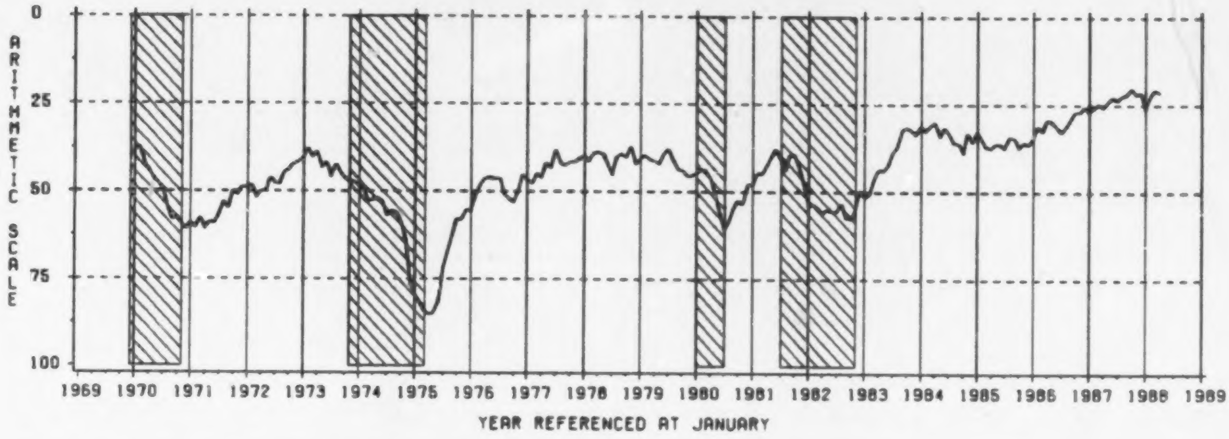
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.5	14.0	11.1	9.6	7.7	13.8	11.0
Feb	19.9	9.8	19.6	9.5	20.0	9.6	21.2	10.2
Mar	19.1	9.1	20.9	9.7	19.6	8.9	18.8	8.6
Apr	12.8	9.0	13.5	9.6	10.8	7.7	10.0	7.1
May	7.3	7.3	9.2	9.3	7.5	7.6		
Jun	7.1	9.6	6.9	9.5	5.1	7.1		
Jul	7.1	11.7	5.7	9.5	4.4	7.3		
Aug	4.9	9.6	4.7	9.4	3.4	6.8		
Sep	4.8	9.7	4.8	9.9	3.0	6.3		
Oct	4.1	9.0	4.5	10.2	2.9	6.5		
Nov	5.3	10.1	4.4	8.5	3.6	7.0		
Dec	7.4	9.1	7.8	9.4	6.2	7.5		

36. Insured Unemployment in Private Service-Producing Industries (000)

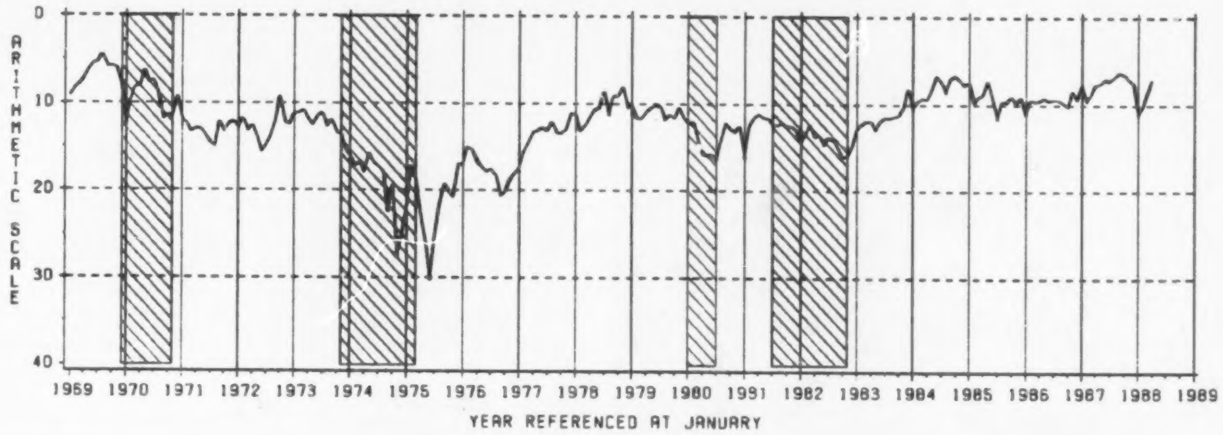
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj
Jan	44.7	41.1	48.5	45.2	38.1	35.7	43.7	40.8
Feb	45.8	41.0	47.3	42.4	41.6	37.3	39.6	35.5
Mar	45.7	42.7	44.8	42.1	37.7	35.5	35.5	33.4
Apr	41.5	42.3	42.0	42.7	36.7	37.3	36.3	36.8
May	38.1	42.3	38.3	42.4	34.9	38.6		
Jun	39.1	43.3	37.8	41.8	33.5	37.0		
Jul	46.0	43.2	42.9	39.9	41.1	38.0		
Aug	46.1	43.0	43.3	40.2	40.9	37.8		
Sep	42.1	44.0	38.4	40.0	34.9	36.3		
Oct	33.6	37.6	34.3	38.6	30.9	34.9		
Nov	38.7	41.1	36.5	38.8	32.1	34.2		
Dec	43.0	42.4	36.6	36.0	34.9	34.7		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

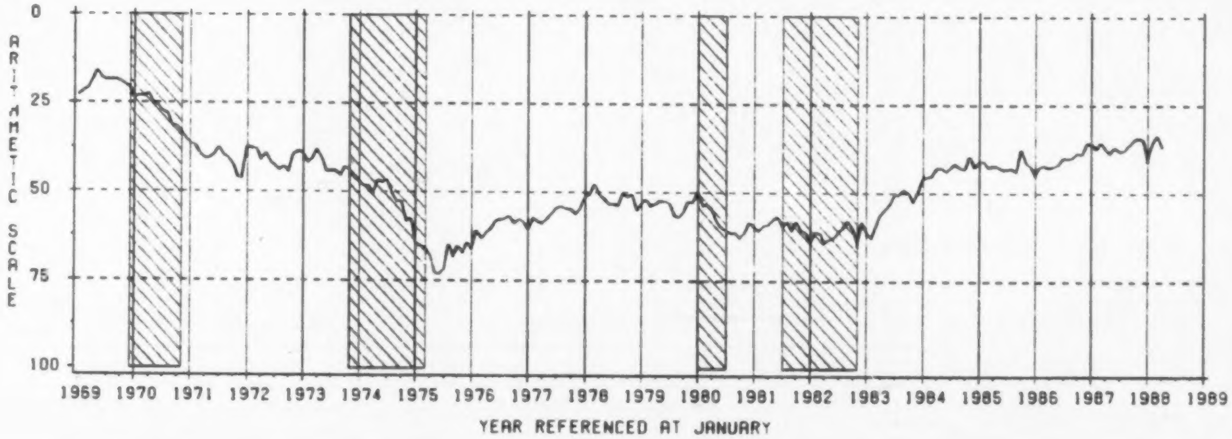
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1987 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR
SEASONALLY ADJUSTED													
TOTAL NONFARM	3579.1	3578.0	3585.2	3578.2	3580.0	3597.4	3616.5	3628.5	3638.0	3648.7	3662.8	3669.3	3666.0
PRIVATE SECTOR	3033.1	3034.8	3044.1	3039.6	3043.0	3056.2	3071.4	3082.5	3090.9	3100.5	3113.2	3116.8	3111.4
GOODS PRODUCING	844.9	844.0	845.6	842.6	841.7	844.4	845.7	847.5	849.8	852.0	856.1	857.2	853.0
PRIVATE SERVICE PROD.	2188.1	2190.8	2198.5	2197.0	2201.2	2211.8	2225.7	2234.9	2241.1	2248.5	2257.1	2259.6	2258.4
PUBLIC SECTOR	546.0	543.2	541.1	538.5	537.1	541.2	545.1	546.0	547.1	548.2	549.6	552.5	554.6
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3563.1	3584.5	3638.5	3628.7	3624.5	3604.4	3637.9	3649.6	3653.2	3573.9	3577.1	3612.0	3649.5
TOTAL GOODS PRODUCING	839.1	846.2	858.4	851.7	856.1	857.9	860.0	857.6	851.1	825.3	825.9	836.7	846.9
MINING	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3	2.2	2.4	2.4
CONSTRUCTION	160.9	166.3	173.0	176.9	178.8	177.9	180.0	179.9	177.5	163.0	158.2	167.0	177.6
MANUFACTURING	676.0	677.6	683.0	672.4	674.9	677.6	677.6	675.3	671.3	660.0	665.5	667.3	666.9
DURABLE GOODS	314.8	313.4	315.1	310.0	308.6	311.2	311.4	311.1	309.9	304.2	307.2	307.9	307.1
LUMBER & WOOD PRODUCTS	7.2	7.2	7.2	7.2	7.3	7.2	7.0	7.0	7.0	6.8	6.6	6.7	6.8
FURNITURE & FIXTURES	11.6	11.8	11.5	11.3	11.5	11.8	11.6	11.5	11.4	11.2	11.2	11.3	11.2
STONE,CLAY,GLASS PRODUCTS	24.3	24.4	24.7	24.2	24.5	24.9	24.7	24.7	24.5	23.7	23.7	23.9	24.1
GLASS & GL./PRESSED,BLOWN	7.7	7.8	8.0	7.9	7.8	8.0	7.9	7.8	7.7	7.7	7.6	7.5	7.5
POTTERY & REL. PROD.	3.6	3.6	3.6	3.6	3.5	3.6	3.6	3.6	3.6	3.6	2.6	3.6	3.6
PRIMARY METALS INDUSTRIES	19.1	19.1	19.0	18.5	18.6	18.7	19.0	18.9	18.8	18.9	19.1	19.1	19.0
BLAST FURN. & BASIC STEEL	3.4	3.4	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.4	3.4
IRON & STEEL FOUNDRIES	3.6	3.6	3.6	3.5	3.4	3.5	3.4	3.3	3.3	3.3	3.4	3.4	3.4
PRIMARY & SEC. NONFER.	0.7	0.7	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6
NONFER. ROLL. & DRAWING	7.4	7.4	7.4	7.4	7.4	7.4	7.5	7.5	7.5	7.6	7.6	7.6	7.5
FAB. METALS, INCL. ORD.	46.9	46.5	46.7	46.0	45.8	46.6	46.7	46.6	46.7	46.4	46.3	46.2	46.3
METAL CANS	3.8	3.9	3.9	3.8	3.8	3.7	3.6	3.5	3.5	3.5	3.5	3.5	3.5
CUTLERY, TOOLS & HARDWARE	5.5	5.3	5.2	4.7	4.9	5.3	5.4	5.4	5.5	5.3	5.2	5.1	5.3
FAB. STRUCT. METAL PROD.	12.5	12.5	12.7	12.7	12.7	13.0	13.0	13.0	13.1	12.9	12.7	12.7	12.6
METAL STAMPINGS	4.8	4.8	4.8	4.6	4.6	4.7	4.7	4.5	4.6	4.6	4.7	4.8	4.8
MACHINERY, EXCEPT ELEC.	53.3	52.7	52.9	52.0	50.8	51.2	50.9	50.9	50.8	50.8	50.9	51.4	51.0
CONSTRUCTION & REL.MACH.	3.5	3.4	3.5	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.1
METALWORKING MACHINERY	6.8	6.7	6.7	6.6	6.5	6.6	6.6	6.6	6.6	6.7	6.7	6.7	6.6
SPECIAL INDUSTRY MACH.	6.8	6.8	6.9	6.9	6.8	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.8
GENERAL INDUSTRY MACH.	11.2	11.1	11.1	10.9	10.4	10.6	10.5	10.5	10.5	10.4	10.4	10.4	10.3
REFRIGERATION MACH.	6.6	6.5	6.6	6.3	6.2	6.3	6.3	6.3	6.3	6.2	6.3	6.8	6.6
ELECTRICAL EQUIP. & SUPP.	85.7	85.2	85.9	84.8	84.1	84.2	84.6	84.6	84.4	83.7	83.8	83.6	83.3
ELEC. TEST & DIST. EQUIP.	4.2	4.2	4.3	4.2	4.3	4.2	4.3	4.1	4.1	4.1	4.1	4.1	4.0
ELECTRICAL IND. APPARATUS	2.5	2.5	2.5	2.5	2.5	2.5	2.6	2.6	2.6	2.6	2.7	2.7	2.7
ELEC. LIGHT. & WIRING	10.8	10.8	10.7	10.7	10.6	10.7	10.8	10.8	10.8	10.5	10.4	10.4	10.4
RADIO & TV REC. EQUIPMENT	3.1	3.1	3.1	2.9	3.1	3.2	3.2	3.3	3.2	3.2	3.3	3.4	3.4
COMMUNICATION EQUIPMENT	42.8	42.5	42.9	42.8	42.3	41.8	41.6	41.6	41.5	41.2	41.0	40.7	40.5
ELECTRON. COMP. & ACCESS.	16.5	16.4	16.8	16.4	16.3	16.4	16.7	16.8	16.8	16.7	16.7	16.8	16.6
TRANSPORTATION EQUIPMENT	14.9	14.8	14.8	14.4	14.3	14.7	14.7	14.7	14.8	11.8	14.6	14.4	14.0
MOTOR VEHICLES	9.2	9.2	9.2	9.0	8.9	9.1	9.1	9.1	9.1	6.2	9.0	8.8	8.5
AIRCRAFT & PARTS	2.8	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.8	2.8	2.8	2.8	2.7
SHIP & BOAT BLDG. & REP.	2.4	2.4	2.4	2.2	2.2	2.3	2.4	2.4	2.4	2.3	2.3	2.3	2.3
INSTRUMENTS & REL. PROD.	31.9	31.5	32.0	31.6	31.5	31.4	31.5	31.9	31.7	31.8	31.7	31.6	31.7
ENGINEER. & SCIENT. INST.	6.3	6.2	6.3	6.2	6.2	6.2	6.2	6.3	6.3	6.3	6.2	6.1	6.1
MEASURING & CONTROL INST.	6.4	6.3	6.3	6.3	6.2	6.2	6.3	6.3	6.3	6.3	6.3	6.3	6.3
MISCELL. MFG. INDUSTRIES	19.9	20.2	20.4	20.0	20.2	20.5	20.7	20.3	19.8	19.1	19.3	19.7	19.7
TOYS,JEWELRY & SPORT. GDS.	3.1	3.2	3.2	2.9	3.2	3.3	3.5	3.4	3.1	2.9	3.1	3.2	3.1
NONDURABLE GOODS	361.2	364.2	367.9	362.4	366.3	366.4	366.2	364.2	361.4	355.8	358.3	359.4	359.8
FOOD & KINDRED PRODUCTS	48.6	49.2	50.0	50.3	50.8	50.1	50.4	49.9	49.7	48.9	48.5	48.2	48.2
PRESERVED FRUITS & VEG.	10.9	11.2	11.6	11.6	11.9	11.7	11.7	11.5	11.2	10.9	10.7	10.6	10.9
GRAIN MILL & BAKERY PROD.	14.6	14.7	14.6	14.9	15.1	14.8	15.3	15.1	15.2	14.9	14.8	14.6	14.3
BEVERAGES	4.0	4.1	4.2	4.4	4.4	4.2	4.1	4.1	4.2	4.1	3.9	4.1	4.2
TOBACCO MANUFACTURES	0.3	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
TEXTILE MILL PRODUCTS	13.1	13.3	13.5	13.0	13.6	13.5	13.3	12.8	12.7	12.4	12.5	12.4	12.5
BROAD WOVEN FABRIC MILLS	1.3	1.3	1.3	1.3	1.4	1.4	1.5	1.4	1.5	1.5	1.5	1.5	1.5
TEXTILE FIN., EXCEPT WOOL	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.6	3.6	3.7	3.7	3.7

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1987 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1987 APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR
APPAREL & OTHER TEXTILE PROD	41.2	43.3	44.3	41.2	42.7	43.7	43.7	42.2	40.2	36.3	37.7	38.5	38.8
MEN'S & BOYS' SUITS & COATS	1.7	1.7	1.6	1.6	1.4	1.5	1.5	1.4	1.3	1.3	1.3	1.3	1.1
MEN'S & BOYS' FURNISHINGS	3.5	3.6	3.6	3.5	3.6	3.7	3.8	3.8	3.8	3.7	3.8	3.8	3.8
WOMEN'S & MISSES' OUTERWEAR	17.8	19.6	20.9	19.2	20.2	20.5	20.4	19.4	17.5	14.4	15.2	15.8	16.3
WOMEN'S & CHILD UNDERGARM.	3.7	3.7	3.7	3.5	3.4	3.6	3.7	3.7	3.7	3.6	3.6	3.6	3.5
PAPER & ALLIED PRODUCTS	29.1	28.9	29.3	28.9	29.1	28.9	28.9	28.8	29.0	29.0	29.0	29.2	29.3
PAPER/P'B'R'D MILLS	2.6	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
PAPERBOARD CONT. & BOXES	11.1	11.1	11.3	11.1	11.4	11.2	11.2	11.2	11.2	11.1	11.1	11.2	11.2
PRINTING AND PUBLISHING	67.4	67.7	68.1	67.8	67.6	67.4	67.9	68.3	68.2	67.9	68.3	68.3	68.6
NEWSPAPERS	18.9	19.0	19.1	19.1	19.3	19.4	19.8	20.0	19.9	19.7	19.9	19.9	19.9
COMMERCIAL PRINTING	22.1	22.1	22.1	22.1	22.0	21.9	21.9	21.9	21.9	21.9	22.2	22.2	22.4
CHEMICALS & ALLIED PRODUCTS	114.7	114.8	115.9	115.6	116.1	116.1	115.0	114.9	114.6	114.3	114.9	115.1	115.0
INDUSTRIAL INORGANIC CHEM.	7.5	7.5	7.5	7.5	7.3	7.3	7.1	7.2	7.3	7.1	7.1	7.2	7.2
PLASTIC MATERIALS/SYNTHETIC	6.4	6.4	6.4	6.5	6.4	6.4	6.1	6.3	6.3	6.4	6.4	6.4	6.5
DRUGS	42.7	42.9	43.4	43.4	43.5	43.4	43.5	43.8	44.0	44.2	44.3	44.3	44.4
SOAPS, CLEANERS & TOIL GOOD	24.1	24.2	24.8	24.5	25.1	25.3	24.7	24.2	23.7	23.5	23.9	24.1	23.6
PAINTS & ALLIED PROD.	4.2	4.2	4.2	4.2	4.2	4.1	4.1	4.0	4.0	3.8	3.9	3.9	3.9
INDUSTRIAL ORGANIC CHEMICAL	20.2	20.0	20.0	20.1	20.3	20.3	20.3	20.2	20.2	20.2	20.2	20.1	20.2
PETROLEUM & COAL PRODUCTS	8.3	8.3	8.0	8.0	7.9	7.8	7.9	7.8	7.8	7.8	7.8	7.7	7.7
PETROLEUM REFINING	6.3	6.3	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.8
RUBBER & MISC. PLASTIC PROD.	35.5	35.4	35.3	34.4	35.2	35.6	35.8	36.2	35.9	35.9	36.4	36.8	36.5
RUBBER & RUBBER PROD.	5.6	5.6	5.6	5.6	5.7	5.8	5.9	6.0	5.9	6.0	6.1	6.2	6.2
MISCELLANEOUS PLASTIC PROD.	29.9	29.8	29.7	28.8	29.5	29.8	29.9	30.2	30.0	29.9	30.3	30.6	30.3
LEATHER & LEATHER PRODUCTS	3.0	3.0	3.1	2.9	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9
HANDBAGS, PERS. LEATHER GDS	0.9	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8
TOTAL SERVICE PRODUCING	2724.0	2738.3	2780.1	2777.0	2768.4	2746.5	2777.9	2792.0	2802.1	2748.6	2751.2	2775.3	2802.6
PRIVATE-SERVICE PRODUCING	2173.8	2192.4	2232.7	2240.6	2237.9	2221.1	2234.2	2241.1	2251.4	2203.2	2199.9	2217.8	2243.9
TRANSPORTATION, COMMUN., ELECTRIC, GAS & SAN. SERV.	236.0	237.4	239.4	237.0	228.1	241.4	242.9	243.9	243.0	239.3	240.8	242.0	243.2
RAILROAD TRANSPORTATION	6.2	6.1	6.1	6.1	6.1	6.3	6.3	6.2	6.3	6.2	6.4	6.4	6.4
OTHER TRANSPORTATION	137.8	138.7	139.8	137.4	138.6	142.5	144.0	143.8	144.0	140.9	141.1	142.2	143.8
COMMUNICATIONS	63.5	64.0	64.5	64.4	64.5	64.0	64.1	64.4	64.3	63.8	65.0	65.1	64.8
ELEC, GAS & SANITARY SERV	28.5	28.6	29.0	29.1	28.9	28.6	28.5	29.5	28.4	28.4	28.3	28.3	28.2
WHOLESALE/RETAIL TRADE	848.5	855.6	872.3	871.3	868.7	864.5	872.9	880.2	894.9	861.1	852.7	856.7	865.0
WHOLESALE TRADE	263.9	263.5	266.1	267.6	268.1	267.8	269.5	269.8	270.1	269.5	270.0	270.7	270.3
RETAIL TRADE	584.6	592.1	606.2	603.7	600.6	596.7	603.4	610.4	624.8	591.6	582.7	586.0	594.7
BLDG/MAT/HRDWR/GARDEN SU	21.4	21.7	22.1	22.1	22.1	21.9	22.0	22.1	22.3	21.5	21.7	22.2	23.4
GENERAL MERCHANDISE STOR	77.9	78.0	78.7	79.4	78.9	78.7	82.7	86.7	92.7	83.2	78.1	77.2	76.2
FOOD STORES	107.0	107.1	108.5	110.7	110.2	109.8	110.5	111.0	111.7	106.7	106.6	107.1	110.3
AUTO DEALERS & SERV. STA	60.1	60.1	60.4	60.7	60.6	60.1	60.5	60.4	60.5	59.8	59.7	59.9	60.2
APPAREL & ACCESSORIES	51.1	51.7	52.9	52.7	52.9	52.2	53.1	54.1	56.3	51.9	50.7	51.1	51.7
EATING & DRINK. PLACES	153.7	159.5	168.3	162.4	160.1	157.6	154.6	152.5	152.8	147.0	146.2	148.6	153.2
FINANCE/INSUR./REAL EST.	222.9	224.7	229.3	232.1	232.1	228.7	229.8	230.3	230.7	231.6	231.2	232.1	233.5
BANKING	54.2	54.2	55.4	55.9	56.0	55.4	55.3	55.6	55.6	55.6	55.5	55.6	55.6
INS. AGENTS & CARRIERS	82.8	83.4	84.4	85.4	85.3	84.5	85.0	85.3	85.4	86.1	85.9	85.9	86.3
SERVICES	866.4	874.7	891.7	900.2	899.0	886.5	888.6	886.7	882.8	871.2	875.2	887.0	902.2
HOTELS,CAMPS,LODG. PLACE	65.0	67.9	71.0	73.0	72.3	68.5	66.5	65.4	63.9	63.1	63.3	64.3	65.4
CASINOS	41.0	41.9	42.5	43.4	42.6	41.1	40.8	40.6	40.5	40.6	40.5	40.5	40.9
PERSONAL SERVICES	38.6	36.5	36.8	36.7	36.5	37.1	37.3	37.7	38.0	38.4	38.5	38.8	39.8
BUSINESS SERVICES	251.8	252.4	257.5	260.7	262.3	260.5	262.8	262.3	264.2	261.9	263.6	266.1	268.4
MEDICAL & OTH HEALTH SER	218.1	219.5	221.6	222.2	222.4	222.3	223.6	223.8	224.1	224.5	224.8	226.1	227.8
HOSPITALS	111.4	111.9	113.1	114.2	114.3	114.2	114.6	114.6	114.7	114.9	115.1	116.0	116.3
LEGAL SERVICES	30.1	30.2	31.1	31.1	31.1	30.9	31.4	31.6	31.6	31.7	31.7	31.9	32.2
EDUCATIONAL SERVICES	51.2	50.7	48.2	45.0	44.5	47.5	51.5	52.1	50.7	48.2	49.8	51.1	51.5
SOCIAL SERVICES	42.8	42.8	42.9	41.4	40.9	43.4	43.9	44.2	44.3	43.7	44.0	44.4	44.1
MISC. SERVICES	45.4	45.5	46.4	47.1	47.1	46.9	47.4	47.6	47.7	48.7	48.5	48.6	48.6
PUBLIC SECTOR	550.2	545.9	547.4	536.4	530.5	525.4	543.7	550.9	550.7	545.4	551.3	557.5	558.7
FEDERAL	77.0	77.1	77.3	77.4	77.0	77.1	77.2	77.5	77.7	77.8	77.9	78.4	78.2
LOCAL	353.8	352.2	354.3	344.3	339.4	335.4	350.5	355.9	355.9	354.3	355.6	358.5	359.9
LOCAL EDUCATION	197.5	195.5	195.6	168.5	162.0	176.7	194.1	198.4	197.9	196.1	196.9	198.9	199.9
STATE*	119.4	116.6	115.8	114.7	114.1	112.9	116.0	117.5	117.1	113.3	117.8	120.6	120.6
EXEC/LEG/JUD.(FULL)**	74.8	74.9	75.2	72.6	72.6	74.6	75.0	75.2	75.6	75.4	76.3	77.3	77.5

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* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1987
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,490.5	845.9	690.5	2.1	153.4	2,108.9	231.2	834.9	210.8	832.1	535.6
1987	3,589.2	846.3	676.4	2.3	167.6	2,200.5	238.3	861.3	226.6	874.3	542.3

Year	Durable Goods	Lumber & Wood*	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Nonelec. Mach.	Elec. Mach.	Transp. Equip.	Instr.*	Misc. Mfg.
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	93.5	14.6	33.5	20.7
1986	322.6	6.9	12.6	24.4	20.0	48.6	55.5	89.4	12.3	32.8	20.1
1987	312.8	7.1	11.6	24.3	18.9	46.7	52.3	85.2	14.7	31.8	20.1

Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics*	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.7	49.5	0.3	13.1	42.1	28.9	67.9	115.3	8.1	35.6	3.0

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987										1988		
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
TOTAL MANUFACTURING	424.54	426.21	426.62	423.86	424.32	430.09	435.53	441.41	450.60	443.72	442.65	445.46	444.96
DURABLE GOODS	428.28	432.43	433.05	429.52	432.00	437.22	442.46	445.00	456.67	451.50	447.86	452.58	454.20
LUMBER & WOOD PRODUCTS	311.66	318.35	328.45	334.09	322.32	325.61	336.98	338.25	361.65	349.87	348.01	355.10	356.95
FURNITURE & FIXTURES	329.04	331.50	340.54	314.25	339.36	338.48	350.92	356.24	348.87	342.07	353.83	350.47	344.75
STONE,CLAY,GLASS PRODUCTS	434.70	451.31	444.57	452.40	449.44	457.92	453.26	449.44	459.89	461.78	463.10	463.75	467.14
GLASS & GLWR./PRESS,BLOWN	458.49	480.08	450.88	474.75	456.19	473.21	457.32	460.94	468.07	487.72	480.92	485.32	484.43
POTTERY & REL. PRODUCTS	415.24	413.29	429.07	419.49	433.88	456.91	434.68	432.95	451.24	453.95	447.37	444.68	455.52
PRIMARY METAL INDUSTRIES	427.06	435.00	437.91	429.84	429.43	441.53	437.33	432.83	459.90	459.38	463.23	460.27	463.37
BLAST FURN. & BASIC STEEL	494.86	499.49	505.32	482.65	488.61	494.62	471.23	473.63	551.89	546.05	530.57	534.30	532.23
IRON & STEEL FOUNDRIES*	470.53	469.85	473.23	485.76	459.57	467.10	491.13	462.06	477.14	465.30	481.82	481.36	490.35
PRIMARY & NONFER. METALS*	423.15	376.72	390.84	356.93	379.76	388.55	403.35	354.18	402.98	399.77	389.26	394.88	390.57
NONFER. ROLL. & DRAWING	393.73	406.77	401.78	394.71	401.19	416.92	415.98	418.95	445.23	426.44	428.09	427.78	421.00
FAB. METALS, INCL. ORD.	416.25	422.42	421.10	411.41	418.97	430.26	439.98	443.59	464.46	453.68	448.38	460.28	474.35
METAL CANS	468.03	453.10	453.65	433.47	448.49	452.60	490.50	475.26	535.18	514.13	514.83	516.88	516.35
CUTLERY, TOOLS & HRDWR.	538.94	548.78	523.23	511.54	528.92	573.61	585.86	614.98	589.92	577.44	547.56	560.42	632.81
FAB. STRUCT. METAL PROD.*	393.19	413.82	416.63	423.04	420.72	426.82	422.17	415.94	432.01	430.88	436.48	453.94	460.46
METAL STAMPINGS	437.06	436.56	452.84	434.01	437.13	438.66	442.47	461.91	462.16	469.26	464.67	470.80	482.64
MACHINERY, EXCEPT ELEC.	441.74	452.41	452.15	455.10	460.90	463.98	466.47	478.84	487.38	468.72	464.54	467.19	471.50
CONSTR. & REL. MACH.*	409.19	416.43	435.31	411.86	438.99	447.52	468.29	471.03	450.64	450.80	436.24	449.28	433.92
METALWORKING MACHINERY	484.66	501.95	492.86	496.60	490.78	505.89	515.93	518.70	534.54	477.22	460.48	467.25	482.08
SPECIAL INDUSTRY MACH.	557.80	570.49	569.54	574.98	583.25	597.01	586.08	593.58	609.15	600.64	606.34	613.13	604.35
GENERAL INDUSTRY MACH.	439.60	480.68	470.38	468.26	467.31	467.37	485.10	493.31	536.35	510.94	509.64	512.74	515.48
REFRIG/SVC IND MACH.	437.85	432.85	435.83	430.10	441.29	425.80	452.76	469.48	429.07	418.37	414.57	407.21	412.73
ELECTRICAL EQUIP. & SUP.	438.54	436.40	437.63	438.34	433.31	432.23	441.32	444.72	459.95	467.71	458.90	461.73	459.41
ELEC. TEST & DIST. SUP.*	319.06	317.24	317.99	306.32	304.62	315.12	315.41	325.19	334.55	328.99	313.43	322.34	330.17
ELEC. LIGHTING & WIRING*	311.63	303.03	306.14	301.18	302.25	294.91	313.29	308.00	331.10	324.01	316.81	325.99	324.82
RADIO & TV REC. EQUIP.	340.56	378.81	349.38	341.65	364.42	361.90	340.23	375.58	387.73	389.38	379.50	387.84	385.40
COMMUNICATION EQUIPMENT	584.06	577.37	575.10	576.97	561.00	565.41	581.00	583.23	605.75	620.75	609.18	610.61	606.06
ELEC. COMP. & ACCESS.	309.66	314.41	315.61	318.00	314.41	314.42	324.41	319.20	329.64	323.83	324.23	329.51	330.22
TRANSPORTATION EQUIPMENT	573.31	582.11	582.06	559.09	581.95	589.91	589.75	597.97	575.93	557.53	532.52	538.14	536.80
MOTOR VEHICLES & EQUIP.	631.58	645.77	643.54	614.04	645.11	665.72	651.57	665.12	664.46	598.22	545.14	549.02	552.77
INSTRUMENTS & REL. PROD.	447.20	441.79	446.05	450.88	453.45	458.58	459.22	455.37	454.76	457.03	461.49	467.86	464.34
MISC. MFG. INDUSTRIES	336.40	342.95	339.69	339.73	337.95	338.35	345.32	344.66	353.42	349.48	343.96	352.72	350.76
NONDURABLE GOODS	421.37	419.99	421.20	418.80	417.51	424.04	429.04	436.36	445.11	438.48	438.07	439.01	436.86
FOOD & KINDRED PRODUCTS	441.83	438.04	449.71	439.72	426.59	442.37	454.48	472.50	484.61	475.08	469.42	471.66	463.68
PRESERV FRUITS/VEG*	420.55	404.15	444.87	426.22	415.25	447.30	469.65	514.92	456.96	479.52	439.01	451.82	440.64
GRAIN MILL & BAK. PROD	434.28	448.65	436.55	436.13	419.68	401.70	421.40	434.72	488.12	519.59	512.31	517.30	505.21
BEVERAGES*	454.33	455.73	504.30	489.64	442.93	475.59	487.05	484.38	519.62	505.66	497.15	510.72	523.09
TEXTILE MILL PRODUCTS	354.38	368.63	389.62	346.06	376.71	360.82	368.94	366.80	372.38	367.11	372.32	378.38	385.85
APPAREL & OTHER TEXT. PROD.	237.34	252.29	256.66	259.90	259.13	253.83	266.03	267.17	261.72	258.10	262.08	267.52	262.45
MEN'S & BOYS' STS AND CTS	214.50	222.05	224.96	223.69	211.58	209.90	233.63	240.54	277.98	249.67	254.20	244.01	237.00
MEN'S & BOYS' FURN.	225.80	229.13	228.23	176.79	245.75	238.65	246.38	238.08	263.34	269.34	270.54	270.34	266.66
WOMEN'S & CHILD UNDERGAR	261.14	274.23	267.26	267.79	273.34	272.19	292.80	297.91	292.55	296.74	290.50	298.94	294.40
PAPER & ALLIED PRODUCTS	447.10	444.22	446.01	453.46	456.19	457.74	463.31	460.28	471.08	463.25	468.04	464.53	473.70
PAPERBOARD CONT. & BOXES	428.08	434.93	441.84	440.26	436.90	431.39	441.27	437.68	457.54	449.63	455.01	463.15	467.37
PRINTING AND PUBLISHING	405.97	401.30	401.82	394.91	411.40	418.47	418.13	416.21	431.66	401.14	405.90	412.88	404.39
NEWSPAPERS	453.60	440.23	444.18	452.24	446.55	477.40	448.90	436.87	440.83	421.72	407.10	410.53	414.96
COMMERCIAL PRINTING*	464.52	458.23	458.92	450.82	473.54	471.39	465.20	475.09	512.21	462.98	475.10	476.81	459.81
CHEMICALS & ALLIED PROD.	530.45	527.93	522.91	521.66	512.53	532.54	531.72	544.81	549.11	545.69	542.69	541.80	538.90
INDUSTRIAL INORG CHEM.*	543.13	552.98	558.12	546.11	572.90	590.93	581.58	612.45	564.20	572.46	570.67	569.35	573.19
PLASTIC MAT. & SYN.	613.01	621.49	623.57	606.60	631.38	649.05	591.84	604.17	574.98	607.39	601.65	610.97	592.72
DRUGS	517.42	525.30	531.28	534.49	518.34	520.40	524.59	539.30	535.88	525.97	525.97	527.36	526.58
SOAPS, CLNRS & TOILET GDS.*	408.67	395.53	400.14	400.14	390.10	404.48	403.12	427.76	431.55	459.45	454.94	445.21	437.23
PAINTS & ALLIED PRODUCTS*	511.70	500.99	507.41	513.42	508.93	534.66	540.91	534.25	527.08	539.75	532.99	550.82	541.44
INDUST ORGAN. CHEMICALS	689.04	680.34	639.97	643.69	621.60	692.63	691.75	689.30	685.33	671.98	667.39	662.86	663.02
PETROLEUM & COAL PROD.	824.00	843.75	738.27	786.79	758.63	750.77	746.48	775.71	773.10	747.57	765.72	739.59	766.48
PETROLEUM REFINING	905.26	931.55	801.61	856.34	813.17	800.50	787.10	829.19	841.12	806.98	828.08	796.63	827.15
RUBBER & PLAS. PROD., NEC	349.85	344.04	351.94	339.10	349.81	353.17	361.23	365.03	373.20	368.05	369.15	370.44	375.58
RUBBER & RUBBER PRODUCTS*	330.37	332.51	324.14	313.73	315.41	318.67	321.93	334.11	392.73	386.14	380.33	386.67	383.35
MISCELLANEOUS PLAS. PROD.	352.34	345.28	356.58	343.20	355.28	359.94	368.50	370.60	377.54	364.56	366.46	366.96	373.43
LEATHER & LEATHER PROD.	283.20	294.65	308.45	290.48	313.93	310.89	321.49	296.43	249.56	249.48	250.56	247.93	253.71

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987										1988		
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
TOTAL MANUFACTURING	40.9	41.1	41.1	40.6	40.8	41.0	41.4	41.8	41.8	41.2	41.1	41.4	41.2
DURABLE GOODS	41.5	41.7	41.8	41.3	41.3	41.6	41.9	42.1	42.6	42.0	41.7	42.1	41.9
LUMBER & WOOD PRODUCTS	39.5	39.4	40.3	40.3	39.5	40.1	40.6	41.2	42.9	41.8	42.7	43.2	42.8
FURNITURE & FIXTURES	39.5	39.7	40.3	37.5	40.4	40.2	40.9	40.9	40.1	39.5	40.3	40.1	39.4
STONE,CLAY,GLASS PRODUCTS	42.0	42.9	42.3	42.8	42.4	43.2	42.4	42.4	42.9	42.6	42.8	42.9	42.7
GLASS & GLWR./PRESS,BLOWN	43.5	44.7	42.9	45.0	43.2	44.6	42.7	43.2	43.1	44.5	43.8	44.2	43.8
POTTERY & REL. PRODUCTS	39.1	39.1	39.4	39.8	40.1	41.2	40.1	40.2	38.8	39.1	38.6	38.5	39.0
PRIMARY METAL INDUSTRIES	42.2	43.5	44.1	43.2	42.9	43.5	43.3	43.5	45.0	44.6	44.8	44.6	44.9
BLAST FURN. & BASIC STEEL	43.6	43.7	44.6	41.5	44.5	44.4	42.8	44.1	48.2	47.4	46.5	46.3	47.1
IRON & STEEL FOUNDRIES*	44.6	44.2	45.9	46.0	45.1	45.0	45.9	44.6	46.1	45.0	45.8	45.8	46.7
PRIMARY & NONFER. METAL*	40.3	34.0	39.8	35.2	37.9	38.7	39.7	37.4	38.6	38.7	38.2	38.6	37.7
NONFER. ROLL. & DRAWING	42.2	45.5	44.2	44.2	43.0	44.4	44.3	45.0	45.9	44.7	44.5	44.7	43.9
FAB. METALS, INCL. ORD.	41.5	41.7	41.9	41.1	41.4	42.1	42.8	42.9	43.9	42.8	42.5	43.3	43.8
METAL CANS	43.7	43.4	43.0	41.6	43.5	42.9	46.1	44.5	46.7	45.7	45.2	45.5	44.9
CUTLERY, TOOLS & HARDWARE	40.1	40.5	39.4	38.9	40.1	41.9	42.3	42.5	40.6	40.1	39.0	39.3	42.3
FAB. STRUCT. METAL PROD.*	41.0	42.4	42.6	43.3	42.8	43.2	42.6	42.4	44.4	43.7	44.0	44.9	45.5
METAL STAMPINGS	41.0	40.8	42.6	40.6	41.2	41.5	42.1	43.7	42.4	42.2	41.9	42.3	42.3
MACHINERY, EXCEPT ELEC.	41.4	42.4	42.1	42.1	41.9	41.8	42.1	43.1	43.4	42.0	41.7	41.9	41.8
CONSTRUCTION & REL. MACH.*	38.1	38.1	39.9	38.1	39.8	40.1	40.3	41.5	40.2	39.2	38.2	39.0	38.4
METALWORKING MACHINERY	43.9	43.8	43.5	43.6	42.9	43.8	44.4	44.6	45.3	42.8	41.9	42.4	42.7
SPECIAL INDUSTRY MACH.	44.2	44.5	44.6	44.4	44.9	45.4	44.4	44.9	46.5	45.4	45.9	46.1	45.0
GENERAL INDUSTRY MACH.	40.0	43.5	42.3	42.3	41.1	40.5	42.0	42.6	44.4	43.3	43.3	43.6	43.5
REFRIG/SVC IND MACH.	41.7	41.5	41.0	39.1	39.9	39.1	40.9	41.4	39.4	39.1	39.0	38.2	37.9
ELECTRICAL EQUIP. & SUPP.	41.1	40.9	40.9	40.4	39.9	39.8	40.6	40.8	41.7	41.5	40.9	41.3	40.8
ELEC. TEST & DIST. SUPP.*	39.1	38.5	39.6	38.1	37.7	39.0	38.7	39.9	40.7	39.4	38.6	39.6	39.4
ELEC. LIGHT. & WIRING*	39.8	39.1	38.9	37.6	38.7	38.4	40.9	40.0	41.7	40.2	39.7	40.8	40.3
RADIO & TV REC. EQUIPMENT	39.6	41.4	41.2	40.1	41.6	40.8	38.1	41.5	38.2	38.4	37.5	38.4	37.6
COMMUNICATION EQUIPMENT	43.2	42.8	42.6	42.3	40.8	40.3	41.5	41.6	42.9	43.5	42.6	42.7	42.0
ELECTRON. COMP. & ACCESS.	39.7	39.9	39.9	40.0	39.4	39.6	40.5	40.1	40.2	39.3	39.3	39.7	39.5
TRANSPORTATION EQUIPMENT	43.4	43.9	43.6	42.1	43.3	43.6	43.3	43.3	42.1	41.7	39.8	40.1	40.0
MOTOR VEHICLES & EQUIP.	43.2	43.9	43.6	41.8	43.5	44.5	43.7	43.5	43.6	41.2	38.8	38.8	38.9
INSTRUMENTS & REL. PROD.	43.0	41.6	42.2	42.9	42.9	43.1	43.2	43.0	42.7	42.2	42.3	43.2	42.6
MISCELL. MFG. INDUSTRIES	40.0	40.3	40.2	40.3	39.9	39.9	40.2	40.5	39.8	39.4	39.4	39.9	39.5
NONDURABLE GOODS	40.4	40.5	40.5	40.0	40.3	40.5	40.9	41.4	41.1	40.6	40.6	40.8	40.6
FOOD & KINDRED PRODUCTS	42.2	42.2	43.2	42.2	41.7	42.7	43.7	45.0	43.0	42.8	42.1	42.0	41.4
PRESERV FRUITS/VEGS*	39.6	39.7	43.7	42.2	42.2	45.0	46.5	48.9	42.0	43.2	40.8	41.3	40.5
GRAIN MILL & BAKERY PROD	44.0	45.0	44.5	43.7	43.4	41.8	43.0	44.0	46.8	45.9	44.9	45.1	44.2
BEVERAGES*	39.2	38.2	41.1	40.6	37.6	41.5	42.5	41.4	40.5	40.1	39.3	39.9	40.3
TEXTILE MILL PRODUCTS	42.8	44.2	45.2	42.1	44.9	42.6	43.0	42.8	43.0	42.1	42.6	42.9	43.5
APPAREL & OTHER TEXTILE	34.1	36.3	36.2	35.7	36.6	35.7	37.0	36.8	36.4	35.6	36.0	36.2	36.2
MEN'S & BOYS' STS AND CTS	37.5	37.7	38.0	38.5	35.5	33.8	37.5	38.0	41.0	40.4	41.2	40.2	39.5
MEN'S & BOYS' FURN.	37.2	37.5	37.6	28.7	38.7	37.0	38.8	37.2	39.6	40.2	40.5	41.4	41.6
WOMEN'S & CHILD UNDERGAR	35.1	35.8	34.8	34.2	36.3	36.1	36.6	37.1	37.7	36.1	35.6	36.5	36.8
PAPER & ALLIED PROD.	42.1	41.4	41.8	42.3	43.2	42.7	43.3	44.3	43.1	42.5	42.9	42.5	43.3
PAPERBOARD CONT. & BOXES	41.4	41.7	42.0	41.3	42.5	41.4	42.8	42.7	43.7	42.7	43.5	43.9	44.3
PRINTING AND PUBLISHING	37.8	37.4	37.0	36.6	37.4	37.7	37.4	37.7	38.2	36.6	36.9	37.5	37.1
NEWSPAPERS	33.8	33.1	33.0	33.4	33.3	35.0	33.4	33.4	33.6	31.1	30.2	30.5	30.4
COMMERCIAL PRINTING*	39.2	38.8	38.5	38.4	39.2	38.2	38.1	38.5	40.3	38.2	39.2	39.9	39.3
CHEMICALS & ALLIED PROD.	42.2	42.1	41.9	41.9	41.3	42.4	42.1	43.0	43.0	42.9	42.9	43.0	42.5
INDUSTRIAL INORG CHEM.*	42.8	43.0	43.4	42.4	43.6	44.7	44.6	45.0	43.4	43.9	43.2	43.1	43.0
PLASTIC MATERIALS & SYN.	46.3	45.9	46.5	45.0	46.7	47.9	43.2	44.1	42.0	45.6	45.0	45.8	44.7
DRUGS	41.0	41.2	41.8	43.0	41.5	41.4	41.8	42.7	41.8	40.9	40.9	41.2	40.6
SOAPS, CLNERS & TOIL GDS.*	39.6	39.2	39.5	39.5	38.7	39.5	39.1	40.7	41.1	42.7	43.0	42.2	41.8
PAINTS & ALLIED PROD.*	41.1	42.1	41.9	43.0	42.2	42.4	43.1	42.2	42.2	42.3	42.2	43.1	42.3
INDUST ORGAN. CHEMICALS	46.4	46.0	43.3	42.6	42.0	45.9	45.6	46.2	46.4	45.9	45.9	46.0	45.6
PETROLEUM & COAL PROD.	48.7	48.8	43.3	47.8	43.4	43.7	43.4	44.2	46.1	45.5	46.1	44.5	45.3
PETROLEUM REFINING	50.8	50.6	43.9	49.3	43.3	43.2	42.5	44.2	49.8	46.7	47.4	45.6	46.6
RUBBER & PLASTIC PROD NEC	42.1	41.5	41.6	39.8	41.3	41.5	42.2	42.2	42.7	41.4	41.2	42.0	42.2
RUBBER & RUBBER PROD.*	39.9	40.6	39.1	38.4	38.7	39.1	39.5	40.4	43.3	43.0	42.4	43.3	42.5
MISCELLANEOUS PLASTIC	42.4	41.6	42.0	40.0	41.7	42.0	42.7	42.5	43.0	41.1	40.9	41.7	42.1
LEATHER & LEATHER PROD.	40.0	41.5	42.9	40.4	43.3	43.0	43.8	41.0	35.6	36.0	36.0	36.3	36.4

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987										1988		
	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR
TOTAL MANUFACTURING	10.38	10.37	10.38	10.44	10.40	10.49	10.52	10.56	10.78	10.77	10.77	10.76	10.80
DURABLE GOODS	10.32	10.37	10.36	10.40	10.46	10.51	10.56	10.57	10.72	10.75	10.74	10.75	10.84
LUMBER & WOOD PRODUCTS	7.89	8.08	8.15	8.29	8.16	8.12	8.30	8.21	8.43	8.37	8.15	8.22	8.34
FURNITURE & FIXTURES	8.33	8.35	8.45	8.38	8.40	8.42	8.58	8.71	8.70	8.66	8.78	8.74	8.75
STONE,CLAY,GLASS PRODUCTS	10.35	10.52	10.51	10.57	10.60	10.60	10.69	10.60	10.72	10.84	10.82	10.81	10.94
GLASS & GLWR./PRESS,BLOWN	10.54	10.74	10.51	10.55	10.56	10.61	10.71	10.67	10.86	10.96	10.98	10.98	11.06
POTTERY & REL. PRODUCTS	10.62	10.57	10.89	10.54	10.82	11.09	10.84	10.76	11.63	11.61	11.59	11.55	11.68
PRIMARY METAL INDUSTRIES	10.12	10.00	9.93	9.95	10.01	10.15	10.10	9.95	10.22	10.30	10.34	10.32	10.32
BLAST FURN. & BASIC STEEL	11.35	11.43	11.33	11.63	10.98	11.14	11.01	10.74	11.45	11.52	11.41	11.54	11.30
IRON & STEEL FOUNDRIES*	10.55	10.63	10.31	10.56	10.19	10.38	10.70	10.36	10.35	10.34	10.52	10.51	10.50
PRIMARY & NONFER. METAL*	10.50	11.08	9.82	10.14	10.02	10.04	10.16	9.47	10.44	10.33	10.19	10.23	10.36
NONFER. ROLL. & DRAWING	9.33	8.94	9.09	8.93	9.33	9.39	9.39	9.31	9.70	9.54	9.62	9.57	9.59
FAB. METALS, INCL. ORD.	10.03	10.13	10.05	10.01	10.12	10.22	10.28	10.34	10.58	10.60	10.55	10.63	10.83
METAL CANS	10.71	10.44	10.55	10.42	10.31	10.55	10.64	10.68	11.46	11.25	11.39	11.36	11.50
CUTLERY, TOOLS & HARDWARE	13.44	13.55	13.28	13.15	13.19	13.69	13.85	14.47	14.53	14.40	14.04	14.26	14.96
FAB. STRUCT. METAL PROD.*	9.59	9.76	9.78	9.77	9.83	9.88	9.91	9.81	9.73	9.86	9.92	10.11	10.12
METAL STAMPINGS	10.66	10.70	10.63	10.69	10.61	10.57	10.51	10.57	10.90	11.12	11.09	11.13	11.41
MACHINERY, EXCEPT ELEC.	10.67	10.67	10.74	10.81	11.00	11.10	11.08	11.11	11.23	11.16	11.14	11.15	11.28
CONSTRUCTION & REL. MACH.*	10.74	10.93	10.91	10.81	11.03	11.16	11.62	11.35	11.21	11.50	11.42	11.52	11.30
METALWORKING MACHINERY	11.04	11.46	11.33	11.39	11.44	11.55	11.62	11.63	11.80	11.15	10.99	11.02	11.29
SPECIAL INDUSTRY MACH.	12.62	12.82	12.77	12.95	12.99	13.15	13.20	13.22	13.10	13.23	13.21	13.30	13.43
GENERAL INDUSTRY MACH.	10.99	11.05	11.12	11.07	11.37	11.54	11.55	11.58	12.08	11.80	11.77	11.76	11.85
REFRIG/SVC IND MACH.	10.50	10.43	10.63	11.00	11.06	10.89	11.07	11.34	10.89	10.70	10.63	10.66	10.89
ELECTRICAL EQUIP. & SUPP.	10.67	10.67	10.70	10.85	10.86	10.86	10.87	10.90	11.03	11.27	11.22	11.18	11.26
ELEC. TEST & DIST. SUPP.*	8.16	8.24	8.03	8.04	8.08	8.08	8.15	8.15	8.22	8.35	8.12	8.14	8.38
ELEC. LIGHT. & WIRING*	7.83	7.75	7.87	8.01	7.81	7.68	7.66	7.70	7.94	8.06	7.98	7.99	8.06
RADIO & TV REC. EQUIPMENT	8.60	9.15	8.48	8.52	8.76	8.87	8.93	9.05	10.15	10.14	10.12	10.10	10.25
COMMUNICATION EQUIPMENT	13.52	13.49	13.50	13.64	13.75	14.03	14.00	14.02	14.12	14.27	14.30	14.30	14.43
ELECTRON. COMP. & ACCESS.	7.80	7.88	7.91	7.95	7.98	7.94	8.01	7.96	8.20	8.24	8.25	8.30	8.36
TRANSPORTATION EQUIPMENT	13.21	13.26	13.35	13.28	13.44	13.53	13.62	13.81	13.68	13.37	13.38	13.42	13.42
MOTOR VEHICLES & EQUIP.	14.62	14.71	14.76	14.69	14.83	14.96	14.91	15.29	15.24	14.52	14.05	14.15	14.21
INSTRUMENTS & REL. PROD.	10.40	10.62	10.57	10.51	10.57	10.64	10.63	10.59	10.65	10.83	10.91	10.83	10.90
MISCELL. MFG. INDUSTRIES	8.41	8.51	8.45	8.43	8.47	8.48	8.59	8.51	8.88	8.87	8.73	8.84	8.88
NONDURABLE GOODS	10.43	10.37	10.40	10.47	10.36	10.47	10.49	10.54	10.83	10.80	10.79	10.76	10.76
FOOD & KINDRED PRODUCTS	10.47	10.38	10.41	10.42	10.23	10.36	10.40	10.50	11.27	11.10	11.15	11.23	11.20
PRESERV FRUITS/VEG*	10.62	10.18	10.18	10.10	9.84	9.94	10.10	10.53	10.88	11.10	10.76	10.94	10.88
GRAIN MILL & BAKERY PROD	9.87	9.97	9.81	9.98	9.67	9.61	9.80	9.88	10.43	11.32	11.41	11.47	11.43
BEVERAGES*	11.59	11.93	12.27	12.06	11.78	11.46	11.46	11.70	12.83	12.61	12.65	12.80	12.98
TEXTILE MILL PRODUCTS	8.28	8.34	8.62	8.22	8.39	8.47	8.58	8.57	8.66	8.72	8.74	8.82	8.87
APPAREL & OTHER TEXTILE	6.96	6.95	7.09	7.28	7.08	7.11	7.19	7.26	7.19	7.25	7.28	7.39	7.25
MEN'S & BOYS' STS AND CTS	5.72	5.89	5.92	5.81	5.96	6.21	6.23	6.33	6.78	6.18	6.17	6.07	6.00
MEN'S & BOYS' FURN.	6.07	6.11	6.07	6.16	6.35	6.45	6.35	6.40	6.65	6.70	6.68	6.53	6.41
WOMEN'S & CHILD UNDERGAR	7.44	7.66	7.68	7.83	7.53	7.54	8.00	8.03	7.76	8.22	8.16	8.19	8.00
PAPER & ALLIED PROD.	10.62	10.73	10.67	10.72	10.56	10.72	10.70	10.39	10.93	10.90	10.91	10.93	10.94
PAPERBOARD CONT. & BOXES	10.34	10.43	10.52	10.66	10.28	10.42	10.31	10.25	10.47	10.53	10.46	10.55	10.55
PRINTING AND PUBLISHING	10.74	10.73	10.86	10.79	11.09	11.10	11.18	11.04	11.30	10.96	11.00	11.01	10.90
NEWSPAPERS	13.42	13.30	13.46	13.54	13.41	13.64	13.44	13.08	13.12	13.56	13.48	13.46	13.65
COMMERCIAL PRINTING*	11.85	11.81	11.92	11.74	12.08	12.34	12.21	12.34	12.71	12.12	12.12	11.95	11.70
CHEMICALS & ALLIED PROD.	12.57	12.54	12.48	12.45	12.41	12.56	12.63	12.67	12.77	12.72	12.65	12.60	12.68
INDUSTRIAL INORG CHEM.*	12.69	12.86	12.86	12.88	13.14	13.22	13.04	13.61	13.00	13.04	13.21	13.21	13.33
PLASTIC MATERIALS & SYN.	13.24	13.54	13.41	13.48	13.52	13.55	13.70	13.70	13.69	13.32	13.37	13.34	13.26
DRUGS	12.62	12.75	12.71	12.43	12.49	12.57	12.55	12.63	12.82	12.86	12.86	12.80	12.97
SOAPS, CLNERS & TOIL GDS.*	10.32	10.09	10.13	10.13	10.08	10.24	10.31	10.51	10.50	10.76	10.58	10.55	10.46
PAINTS & ALLIED PROD.*	12.45	11.90	12.11	11.94	12.06	12.61	12.55	12.66	12.49	12.76	12.63	12.78	12.80
INDUST ORGAN. CHEMICALS	14.85	14.79	14.78	15.11	14.80	15.09	15.17	14.92	14.77	14.64	14.54	14.41	14.54
PETROLEUM & COAL PROD.	16.92	17.29	17.05	16.46	17.48	17.18	17.20	17.55	16.77	16.43	16.61	16.62	16.92
PETROLEUM REFINING	17.82	18.41	18.26	17.37	18.78	18.53	18.52	18.76	16.89	17.28	17.47	17.47	17.75
RUBBER & PLASTIC PROD NEC	8.31	8.29	8.46	8.52	8.47	8.51	8.56	8.65	8.74	8.89	8.96	8.82	8.90
RUBBER & RUBBER PROD.*	8.28	8.19	8.29	8.17	8.15	8.15	8.15	8.27	9.07	8.98	8.97	8.93	9.02
MISCELLANEOUS PLASTIC	8.31	8.30	8.49	8.58	8.52	8.57	8.63	8.72	8.78	8.87	8.96	8.80	8.87
LEATHER & LEATHER PROD.	7.08	7.10	7.19	7.19	7.25	7.23	7.34	7.23	7.01	6.93	6.96	6.83	6.97

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	Apr 1988	Mar 1988	Apr 1987	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	3,954	3,976	3,948	-22.0	6.0
Total Employment	3,829	3,803	3,799	26.0	30.0
Total Unemployment	125	173	150	-48.0	-25.0
Seasonally Adj. Unemp. Total	138	159	161	-21.0	-23.0
Unemployment Rate	3.2	4.4	3.8	-1.2	-0.6
Seasonally Adj. Unemp. Rate	3.5	4.0	4.1	-0.5	-0.6

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	Apr 1988	Mar 1988	Apr 1987	Net Change From Month Ago	Net Change From Year Ago
Total Insured Unemployed **	73.2	82.6	78.6	- 9.4	- 5.4
Total Insured Unemployed	69.3	68.0	74.4	1.3	- 5.1
Male	38.6	38.4	41.5	0.2	- 2.9
Female	31.1	29.9	33.2	1.2	- 2.1
White, Not Hispanic	41.7	41.5	44.6	0.2	- 2.9
Black, Not Hispanic	15.2	13.9	16.3	1.3	- 1.1
Hispanic	11.1	11.3	12.3	- 0.2	- 1.2
Other**	0.7	0.7	0.8	0.0	- 0.1
Manufacturing	21.6	20.7	25.7	0.9	- 4.1
Durable Goods	8.3	7.6	11.4	0.7	- 3.1
Nondurable Goods	13.3	13.1	14.2	0.2	- 0.9
Nonmanufacturing	47.8	45.9	48.1	1.8	- 0.3
Contract Construction	7.1	8.6	7.7	- 1.5	- 0.6
Trans. & Public Utilities	4.8	4.2	5.3	0.6	- 0.5
Wholesale & Retail Trade	15.7	13.9	14.1	1.8	1.6
Finance/Ins/Real Estate	2.6	2.3	2.4	0.3	0.2
Services	13.7	13.1	15.5	0.6	- 1.8
By Age Of Claimant					
Under 25	7.9	7.7	9.6	0.2	- 1.7
25 Through 34	22.9	23.4	24.5	- 0.5	- 1.6
35 Through 44	16.5	16.6	17.5	- 0.1	- 1.0
45 Through 54	11.2	10.3	10.5	0.9	0.7
55 Through 64	8.6	8.1	10.1	0.5	- 1.5
65 And Over	2.4	1.9	2.4	0.5	0.0
By Duration of Unemployment					
1 to 2 Weeks	9.2	6.2	8.4	3.0	0.8
3 to 4 Weeks	7.9	8.7	10.1	- 0.8	- 2.2
5 Through 14 Weeks	34.4	37.9	36.6	- 3.5	- 2.2
15 Weeks And Over	18.1	15.2	19.7	2.9	- 1.6

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Mar[1]	Feb[2]	YEAR TO DATE[3]		
	1988	1988	1988	1987	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	3,555	1,740	7,071	9,034	-21.7
Private Units	3,555	1,740	7,071	9,034	-21.7
Single Family	2,532	1,242	5,081	6,511	-22.0
Two-Family	214	102	432	424	1.9
Three-or-Four Family	25	22	50	85	-41.2
Five or More Family	784	374	1,508	2,014	-25.1
Public Units	0	0	0	0	0.0
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$315,499	$162,599	$645,503	$710,765	- 9.2
New Buildings	$240,909	$123,668	$493,211	$587,982	-16.1
Additions and Alterations	$74,590	$38,931	$152,292	$122,783	24.0

[1] Based on reports received from 445 of 567 municipalities.

[2] Based on reports received from 464 of 567 municipalities.

[3] Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1987	Jan	3,654	±60	1.6%	175	±25	14.3%	4.6%	±.7	15.2%
	Feb	3,722	±59	1.6%	188	±26	13.8%	4.8%	±.7	14.6%
	Mar	3,795	±59	1.6%	170	±25	14.7%	4.3%	±.6	14.0%
	Apr	3,799	±59	1.6%	150	±23	15.3%	3.8%	±.6	15.8%
	May	3,875	±58	1.5%	168	±25	14.9%	4.2%	±.6	14.3%
	Jun	3,875	±58	1.5%	167	±25	15.0%	4.1%	±.6	14.6%
	Jul	3,855	±59	1.5%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,878	±58	1.5%	156	±24	15.4%	3.9%	±.6	15.4%
	Sep	3,742	±59	1.6%	153	±24	15.7%	3.9%	±.6	15.4%
	Oct	3,818	±59	1.5%	145	±23	15.9%	3.6%	±.6	16.7%
	Nov	3,843	±59	1.5%	129	±22	17.1%	3.2%	±.5	15.6%
	Dec	3,813	±59	1.5%	142	±23	16.2%	3.6%	±.6	16.7%
1988	Jan	3,786	±59	1.6%	178	±25	14.0%	4.5%	±.6	13.3%
	Feb	3,810	±59	1.5%	161	±24	14.9%	4.0%	±.6	15.0%
	Mar	3,803	±59	1.6%	173	±25	14.5%	4.4%	±.6	13.6%
	Apr	3,829	±59	1.5%	125	±21	16.8%	3.2%	±.5	15.6%
	May									
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidcence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1985 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1987 BENCHMARK

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9,7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1987								
Jan	118,978	3,897.0	111,014	3,748.0	7,964	149.0	6.7	3.8
Feb	119,230	3,931.0	111,344	3,767.0	7,886	164.0	6.6	4.2
Mar	119,246	3,975.0	111,455	3,820.0	7,791	155.0	6.5	3.9
Apr	119,363	3,961.0	111,806	3,800.0	7,557	161.0	6.3	4.1
May	119,907	4,000.0	112,334	3,834.0	7,573	166.0	6.3	4.2
Jun	119,608	3,974.0	112,300	3,809.0	7,308	165.0	6.1	4.2
Jul	119,890	3,950.0	112,639	3,790.0	7,251	160.0	6.0	4.1
Aug	120,306	3,985.0	113,050	3,817.0	7,256	168.0	6.0	4.2
Sep	119,963	3,933.0	112,872	3,762.0	7,091	171.0	5.9	4.3
Oct	120,387	3,985.0	113,210	3,825.0	7,177	160.0	6.0	4.0
Nov	120,594	3,994.0	113,504	3,847.0	7,090	147.0	5.9	3.7
Dec	120,722	4,005.0	113,744	3,848.0	6,978	157.0	5.8	3.9
1988								
Jan	121,175	4,037.0	114,129	3,884.0	7,046	153.0	5.8	3.8
Feb	121,348	3,991.0	114,409	3,856.0	6,938	135.0	5.7	3.4
Mar	120,903	3,985.0	114,103	3,826.0	6,801	159.0	5.6	4.0
Apr	121,323	3,969.0	114,713	3,831.0	6,610	138.0	5.4	3.5
May								
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

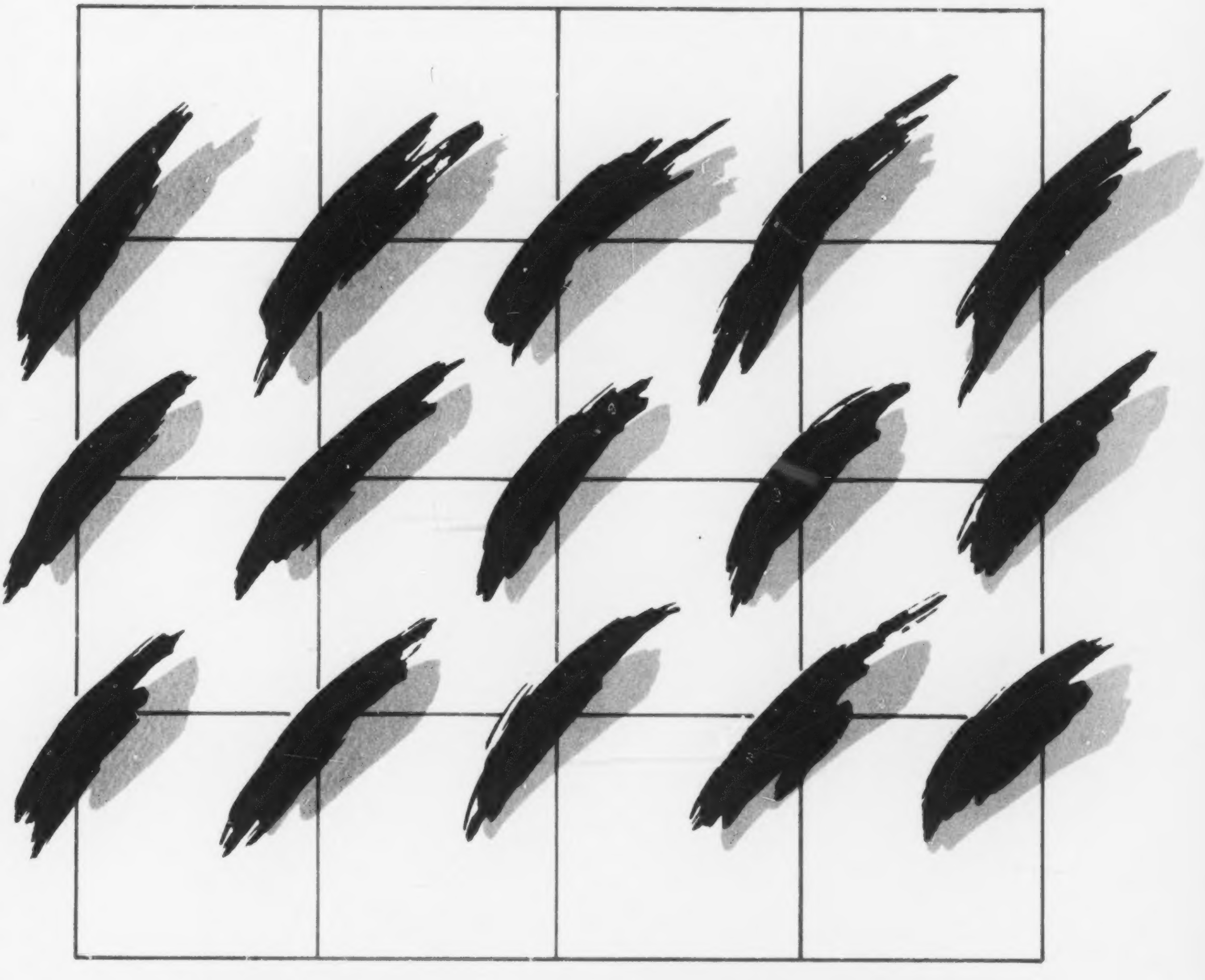
MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

INDICATOR SERIES	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1 Civilian Labor Force (Thou)	3318.0	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0
2 Resident Employment (Thou)	2973.0	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0
3 Resident Unemployment (Thou)	346.0	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0
4 Labor Force Particip Rate (%)	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1
5 Employment Pop Ratio (%)	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4
6 Unemployment Rate (%)	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0
7 Nonfarm Payroll Emp (Thou)	2753.7	2836.9	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3490.5	3589.2
8 Priv Sec Nonfarm Emp (Thou)	2273.2	2332.9	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.9	3046.9
9 Pub Sector Emp (Thou)	480.5	504.0	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	542.3
10 Manufacturing Emp (Thou)	756.2	767.3	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	676.4
11 Construction Emp (Thou)	93.1	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	167.6
12 Service-Prod Ind (Thou)	1420.5	1468.2	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.9	2200.5
13 Mfg. Prod Wrkrs (Thou)	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.5
14 Mfg. Workweek (Hours)	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2
15 Aggreg Mfg. Manhours (Thou)	20611	21268	21538	21838	20726	20449	18676	18551	18842	17971	17664	17545
16 Wkly Earn. of Prod Wrkrs ($)	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45	402.29	416.94	429.30
17 US Consumer Price Ind (82-84=100)	57.2	60.9	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5
18 Net Spendable Earnings ($ 3 Dep)	279.41	288.39	288.16	284.13	269.34	264.06	269.77	304.84	308.97	304.12	306.59	308.57
19 New Business Incorps (No)	1523.0	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2650.0
20 Business Failures (No)	55.0	45.0	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	65.0
21 Elec Power Sales (Mil of KWH)	1313.0	1305.0	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1301.0
22 Total Const Contracts ($Mil)	174.0	399.7	345.3	300.2	296.9	295.5	308.8	468.5	536.8	671.2	741.9	732.2
23 Resid Const Contracts ($Mil)	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	384.6	334.3
24 Nonres Const Contracts ($Mil)	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	252.3	292.3
25 Total Dwelling Units (No)	2267.0	2354.0	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0
26 Single Family Dwell Units (No)	1440.0	1599.0	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0
27 Multi-Family Dwell Units (No)	640.0	589.0	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0
28 Retail Sales ($Mil)	1819.0	2006.0	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.0
29 Retail Sales in 82-84 $ ($Mil)	2871.0	3022.0	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4109.0
30 New Passenger Car Reg (No)	29986	36077	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316
31 Wks Claimed Wkly Avg (Thou)	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2
Insured Unemp Rate (%)	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2
32 Initial Claims Wkly Avg (No)	14599	14458	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481
33 Exhaustions (No)	16343	14881	11145	12125	13112	13686	16597	14369	12150	9644.0	8919.0	7083.0
34 Insured Unemp in Mfg. (Thou)	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.7
35 Insured Unemp in Const. (Thou)	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0
36 Ins Unemp Priv Srv-Prod (Thou)	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks. See appropriate pages for monthly data. Please note that series 18 and 29 are undergoing revisions because of the introduction of new CPI factors with a 1982-1984 base.

7/26/88 55425-1 A

New Jersey
ECONOMIC



INDICATORS

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JULY 1988

New Jersey ECONOMIC INDICATORS

Number 284 Based on data through July 8, 1988

The Economic Situation in the Nation and the State 2

Comparisons of Economic Trends
New Jersey and the United States 6

Economic Brief 8

Statistical Section S-1

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THE ECONOMIC SITUATION IN

The Nation

Strong capital spending, rising orders from overseas and continued growth of demand for services by both consumers and the business sector kept the national economy on its expansionary path in May. Strength in these areas more than compensated for sluggishness of big-ticket retail sales and weakness in homebuilding, with the result that industrial production, employment and personal income all climbed to new all-time highs. A further employment increase occurred in June, with the nation's jobless rate dropping to a 14-year low of 5.3%.

Industrial production has climbed by an impressive 6.2% over the past year and a growing backlog of unfilled orders points to additional gains during the months ahead. Producers of business equipment and industrial materials have been leading the way, recording over-the-year output increases of 10% and 7%, respectively. Auto assemblies have also increased in recent months, following cutbacks during the winter, but producers of household appliances have reduced production since last fall in response to softness of consumer demand. Output of the previously booming defense and space equipment industry has been essentially unchanged since early last year because of efforts to trim the federal budget deficit.

Construction activity advanced by 0.6% in May, as higher outlays for industrial facilities, office buildings and other nonresidential projects more than offset a further decline in homebuilding. High capacity utilization rates in manufacturing could signal further improvement of industrial building. However, a continued glut of office space in many parts of the country is likely to keep construction of new office buildings at a subdued level. Also, prospects for near-term reversal of a two-year slide of homebuilding are not considered particularly good because of still-high apartment vacancy rates and expectations that rising interest rates will exert a restraining influence on the demand for single-family homes. New housing units were started at an annual rate of only 1.4 million in May, down more than half a million from their peak of early 1986.

Though sluggishness of homebuilding and office construction, less buoyant consumer spending and federal government fiscal restraint will reduce the economy's upward thrust during the period ahead, most economists see growth continuing at least into 1989 on the strength of heavy business outlays for new plant and equipment and further inroads by domestic producers into international markets. This will probably be accompanied by moderately higher inflation and rising borrowing costs which could pose risks of some easing of economic activity by the end of next year.

THE STATE

The pace of business activity in New Jersey remained extremely strong in May and early June, with construction contractors, recreational establishments, farmers and retailers intensifying their recruitment efforts in preparation for summertime peak load operations. Hiring increased seasonally in all of these industries, but not by as much as would have occurred if employers had been able to find enough workers to meet their needs. The tightest labor market in two decades has become a major headache for employers, not only in New Jersey but throughout the Northeastern part of the country.

As of mid-May, nonfarm wage and salary employment in New Jersey had climbed by nearly 100,000 from January's seasonal low point. On a seasonally adjusted basis, however, the increase was only about 17,000, all of which occurred during the winter months. Since March, hiring has fallen short of seasonal expectations by about 4,000, despite the existence of large numbers of job vacancies throughout the economy. With unemployment at only 3.7% in both May and June, employers no longer have a large pool of idle workers from which to draw. Employer's recruitment difficulties have been exacerbated by the fact that fewer and fewer young persons are entering the labor market, a demographic reality that will persist at least into the early 1990s.

The latest round of labor market, business and construction indicators offers nothing to alter the mostly positive assessment of the New Jersey economy conveyed in previous issues of New Jersey Economic Indicators. In brief:

- ***Though the tight labor market has distorted seasonal hiring patterns and retarded employment growth, the underlying trend of jobholding remains remarkably strong.*** At 3,665,400 in May (seasonally adjusted), nonfarm wage and salary employment was up an impressive 87,400 from a year earlier. About 17,000 of this represents a reduction of unemployment and the balance was made possible by labor force expansion. Despite their declining numbers, young persons are still entering the labor market faster than their seniors who are leaving because of death or retirement. The labor force has also been augmented by increased labor force participation rates among women and recruitment of workers from out of state.

- ***Most of the new jobs continue to be in the service sectors.*** Private sector service-producing industries have added 67,700 workers to their payrolls over the past year, with sizeable gains reported in business services, health care, recreational activities, finance, insurance, wholesale trade, retail trade and transportation. Federal, state and local government agencies account for another 12,800 of the over-the-year employment increase.

- ***Construction is still booming, despite a decline of residential building permits since early 1987.*** Building contractors have put an additional 16,200 construction workers to work since May 1987. Though the number of new housing units authorized by building permits during the first four months of this year was 18.8% below its volume of a year earlier, a heavy pace of nonresidential building and public works projects as well as stepped-up outlays for additions and alterations to existing housing stock have helped keep employment at a record level in this industry.

- ***Employment appears to have stabilized in manufacturing over the past several months, but there has yet to be any restoration of the many thousands of jobs lost from1979 to1987 because of the nation's foreign trade difficulties.*** Factory jobholding totaled 668,300 in May, about the same as in January but down 131,000 from its 1979 average. The decline of the exchange value of the dollar and a rebound of domestic capital investment have generated some manufacturing job recovery nationally, but thus far, this has bypassed New Jersey. Though local labor shortages may be discouraging expansion here, it should still be possible for relatively high-wage industries like machinery and chemicals to attract workers. Therefore, at least some belated upturn should occur during the period ahead.

- ***New Jersey's strong economy has caused greater-than-national income gains and a feeling of well-being that has translated into disproportionate expansion of consumer spending.*** Retail sales in the state were at a record annual rate of about $60 billion in March and April. For the first four months of the year, they were up 13.7% from the same period in 1987, well in excess of a national increase of 7.9%. New Jersey retailers also outperformed the national trend in 1986 and 1987.

- ***Confidence in New Jersey's economic future also continues to be reflected in the rate of new business formations in the state.*** According to Dun and Bradstreet, new business incorporations totaled 9,021 during the first quarter, up 11.5% from the 1987 period compared with an 0.9% increase nationally. On the down side, Dun and Bradstreet also reports that business bankruptcies totaled 476 during the first four months of the year, a substantial increase from 278 a year earlier and a reminder that even in the best of times there is no guarantee of business success.

In summary, the New Jersey economy has lost little of the momentum that has raised employment by 573,000 over the past 5 1/2 years and produced one of the lowest unemployment rates in the country. Aside from homebuilding, all signs point to continued expansion during the period ahead. Though employment growth is unlikely to match its performance of the past year, this will be because of labor supply constraints. The state's unemployment rate should stay close to its recent level (3.5% to 4%) for as long as national economic policymakers can avoid a cyclical slowdown nationally.

COMPARATIVE ECONOMIC INDICATORS NEW JERSEY AND UNITED STATES

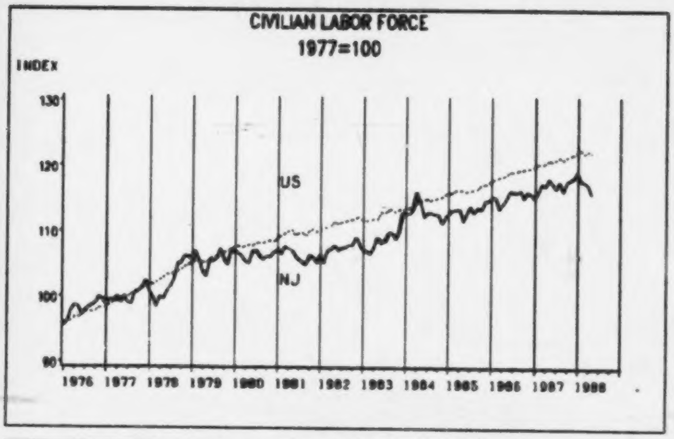
New Jersey Data (Seasonally Adjusted)			Data For	Series	Page No.	Year to Date Percent Change From Year Ago	
Latest Month	Month Ago	Year Ago				N.J.	U.S.
$158,706	$155,144	$147,246	4th Qtr.	Personal Income (millions)**	S-22	+ 7.7	+ 5.8
$4,939	$4,715	$4,408	Apr	Retail Sales (millions)	S-22	+13.7	+ 7.9
3,040	3,456	2,937	Mar	New Business Incorp. (number)	S-16	+11.5	+ 0.9
105	111	83	Apr	Business Failures (number)	S-16	+71.2	-11.4
2,947	3,677	3,243	Apr	Dwelling Units Authorized (number)	S-20	-18.8	-13.3
$854.2	$643.9	$647.7	May	Construction Contracts (millions)	S-18	+ 0.4	- 2.0
$296.9	$330.6	$244.1	May	Residential	S-18	+ 0.7	- 5.0
$220.6	$220.2	$259.5	May	Nonresidential	S-18	-20.0	- 4.0
$336.7	$93.1	$144.1	May	Nonbuilding*		+65.0	+ 7.0
3,665.4	3,664.9	3,578.0	May	Nonfarm Payroll Employment (thous.)	S- 8	+ 2.6	+ 3.6
668.3	668.3	677.8	May	Manufacturing (thousands)	S-10	- 1.7	+ 2.7
2,997.1	2,996.6	2,900.2	May	Nonmanufacturing (thousands)		+ 3.6	+ 3.8
146	138	166	May	Total Unemployment (thous.) official	S- 4	- 7.6	-12.0
- -	- -	- -	May	Percent of Labor Force official	S- 6	- -	- -
71.2	68.4	74.1	May	Insured Unemployment (thousands)	S-24	- 5.8	NA
- -	- -	- -	May	Percent of Covered Employment	S-24	- -	- -
41.1	41.4	41.2	May	Average Factory Workweek (hours)	S-12	- 0.1	+ 0.4
$10.83	$10.80	$10.37	May	Average Factory Hourly Earnings*	S-33	+ 4.7	+ 2.3
$444.03	$444.96	$426.21	May	Average Factory Weekly Earnings*	S-31	+ 4.6	+ 2..7

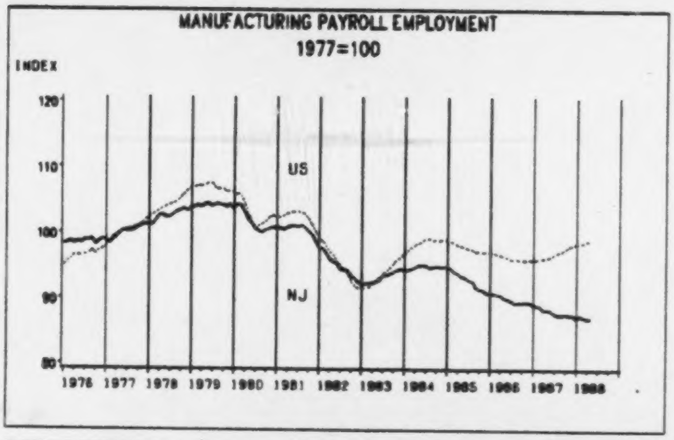
See pages S-1 to S-3 for data notes on all the above listed series.

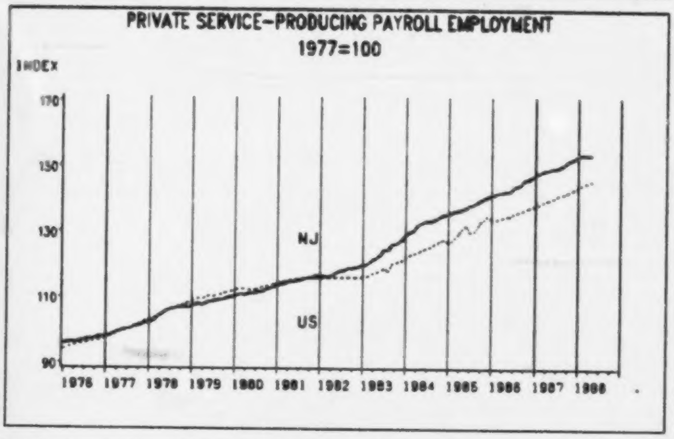
* Not seasonally adjusted

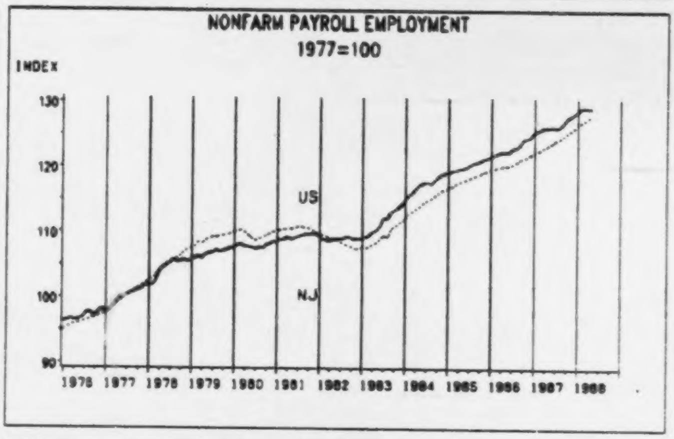
** (Latest Month-4th Qtr. '87) (Month Ago-3rd Qtr. '87) (Year Ago-4th Qtr. '86)

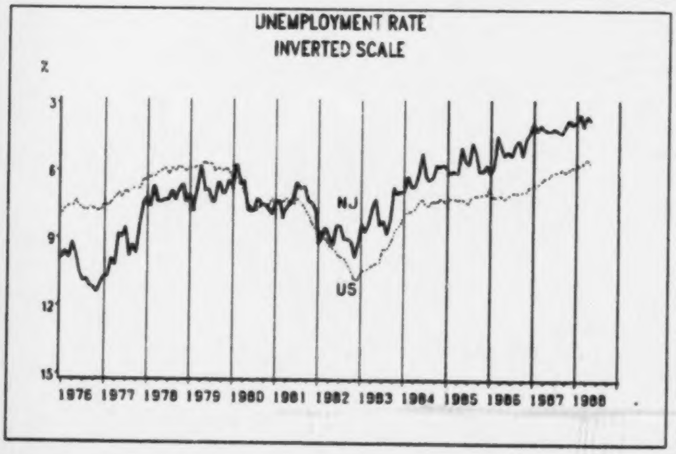
Comparisons of Economic Trends In New Jersey and the United States

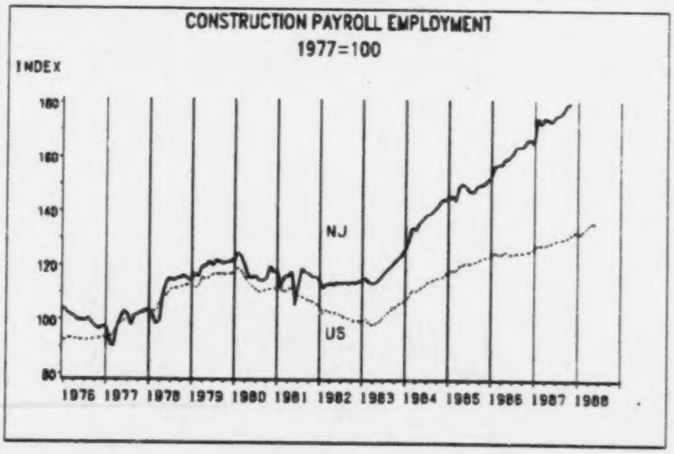

CIVILIAN LABOR FORCE
1977=100


MANUFACTURING PAYROLL EMPLOYMENT
1977=100

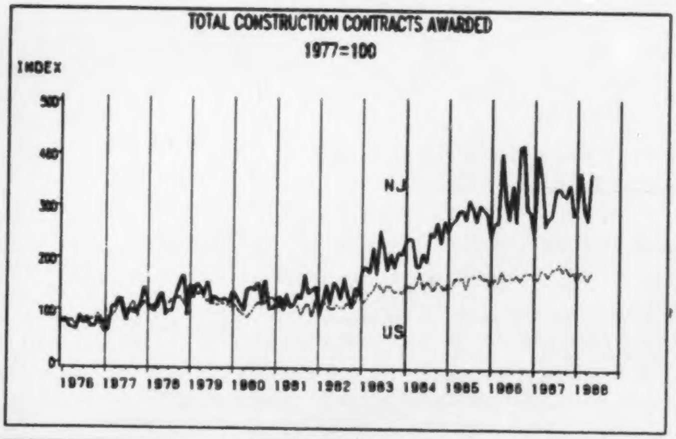

PRIVATE SERVICE-PRODUCING PAYROLL EMPLOYMENT
1977=100

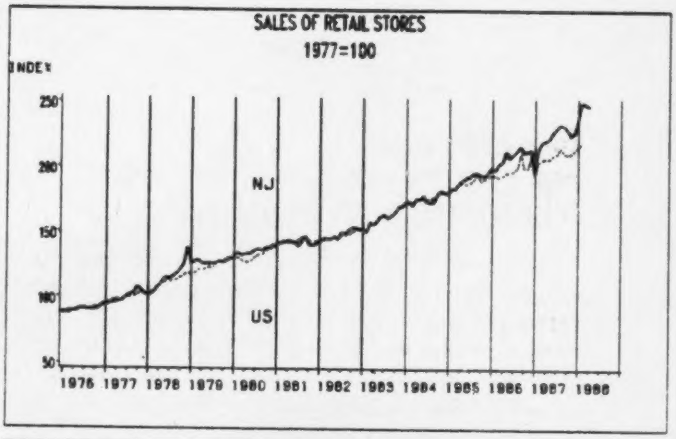

NONFARM PAYROLL EMPLOYMENT
1977=100

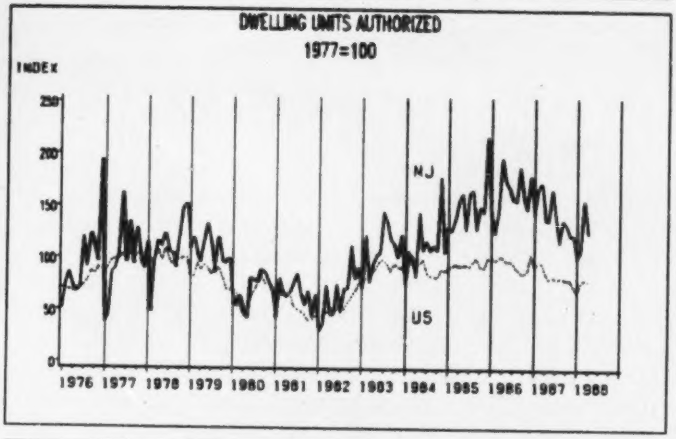

UNEMPLOYMENT RATE
INVERTED SCALE

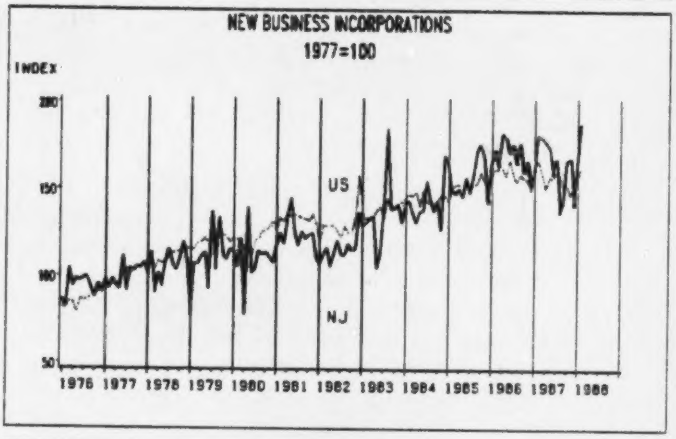

CONSTRUCTION PAYROLL EMPLOYMENT
1977=100

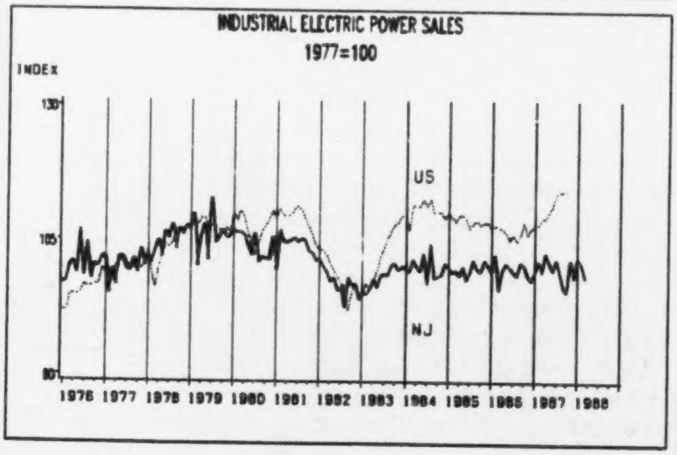
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1977 base with one exception. Data on the unemployment rate is presented in actual units. The advantage of using an index is that it facilitates comparisons between the State and the Nation.

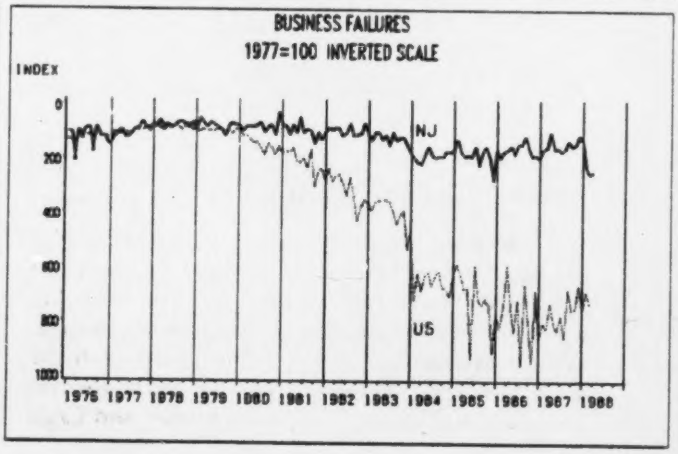

TOTAL CONSTRUCTION CONTRACTS AWARDED
1977=100


SALES OF RETAIL STORES
1977=100


DWELLING UNITS AUTHORIZED
1977=100


NEW BUSINESS INCORPORATIONS
1977=100


INDUSTRIAL ELECTRIC POWER SALES
1977=100


BUSINESS FAILURES
1977=100 INVERTED SCALE

Economic Brief

1985 AND 1986 PER CAPITA PERSONAL INCOME FOR NEW JERSEY COUNTIES

Located in the north central part of New Jersey, the five leading counties in terms of 1986 per capita personal income were: Somerset ($25,196); Bergen ($24,136); Morris ($23,769); Hunterdon ($23,101); and Union ($20,551). The Somerset County figure was approximately 33% higher than the comparable state average ($18,879) and 72% above the national average ($15,340). Other counties with per capita personal income above the state average of $18,879 were Monmouth ($20,175), Middlesex ($19,476), Mercer ($19,309) and Atlantic ($19,229).

This is according to the U.S. Bureau of Economic Analysis (BEA), which has recently released county personal income estimates for both 1985 and 1986. Although county estimates are generally available 16 months following the end of the year to which the data pertain, due to significant revisions in methodology, the release of the 1985 estimates was delayed by one year. More recent data, available only at the statewide level, show that per capita income in New Jersey climbed further from $18,879 in 1986 to $20,067 in 1987.

COUNTY PER CAPITA PERSONAL INCOME

Estimated 1986 per capita personal income ranged from $12,732 in Cumberland County to $25,196 in Somerset. Geographically, with the exception of Hudson County, the lowest per capita incomes were in the southern portion of the state. Modest per capita incomes were also recorded in the shore counties of Ocean and Cape May and in Essex, Passaic and Warren. With the exception of Atlantic County, the highest per capita personal incomes tended to be exhibited in the northern and central parts of the state.

Among the 10 highest ranking counties, the only changes from 1985 to 1986 were that Morris replaced Hunterdon as the third ranked county and Atlantic slipped below Middlesex County to the ninth position. The five counties with the lowest per capita personal income remained unchanged both in 1985 and 1986.

PER CAPITA PERSONAL INCOME GROWTH

All 21 New Jersey counties experienced growth in per capita personal income in both the 1984-to-1985 and the 1985-to-1986 periods. Although sharing in the national slowdown in growth rates since 1984, all but a handful of New Jersey counties grew faster than the U.S. in both time periods. Additionally, the per capita personal income for all New Jersey counties grew at rates above the U.S. Consumer Price Index increases from 1985 to 1986 (3.6%) and 1984 to 1985 (1.9%).

Morris County exhibited the greatest percentage increase (9.4%) in per capita personal income from 1985 to 1986, two and a half percentage points higher than the New Jersey figure (6.9%), and about four percentage points above the national increase of 5.2%. Traditionally, Morris County has exhibited the longest record of per capita personal income growth in New Jersey, growing at a rate above that of the state as a whole since 1970. Other counties which experienced rates of growth higher than the state's were: Bergen (8.5%); Cumberland (7.7%); Union

(7.6%); Passaic (7.2%); Hudson (7.2%); Middlesex (7.0%); and Somerset (7.0%). The county with the smallest increase in per capita personal income was Ocean (4.2%).

DEFINITIONS

Personal Income is the income of residents of an area from all sources. It is measured after the deduction of personal contributions to old age and survivors insurance, government retirement and other social insurance programs, but before the deduction of income and other personal taxes. It includes income received from business, government (federal, state, local and foreign), households and institutions. It consists of wages and salaries (in cash and in kind), various types of supplementary earnings termed "other labor incomes" (the largest item being employer contributions to private pension, welfare and workers' compensation funds), proprietors' income (farm and nonfarm), the later including the income of independent professional and producer cooperatives, rental income of persons, dividends, personal interest income and government and business transfer payments (in general, consisting of disbursements to persons for services not currently rendered).

Per Capita Personal Income: 1984-1986
United States, New Jersey and New Jersey Counties

	1984	1985	1986	84-85	85-86	84-86
United States	$13,116	$13,190	$14,639	6.1%	5.2%	11.6%
New Jersey	16,455	17,655	18,879	7.3%	6.9%	14.7%
Atlantic	17,010	18,092	19,229	6.4%	6.3%	13.0%
Bergen	20,600	22,240	24,136	8.0%	8.5%	17.2%
Burlington	14,748	16,005	17,021	8.5%	6.3%	15.4%
Camden	13,765	14,751	15,606	7.2%	5.8%	13.4%
Cape May	15,204	16,318	17,073	7.3%	4.6%	12.3%
Cumberland	11,469	12,162	12,732	6.0%	4.7%	11.0%
Essex	15,260	16,126	17,372	5.7%	7.7%	13.8%
Gloucester	12,911	13,788	14,432	6.8%	4.7%	11.8%
Hudson	12,833	13,522	14,495	5.4%	7.2%	13.0%
Hunterdon	19,686	21,747	23,101	10.5%	6.2%	17.3%
Middlesex	16,759	18,039	19,309	7.6%	7.0%	15.2%
Mercer	17,213	18,441	19,476	7.1%	5.6%	13.1%
Monmouth	17,526	19,007	20,175	8.5%	6.1%	15.1%
Morris	19,915	21,736	23,769	9.1%	9.4%	19.4%
Ocean	14,877	16,084	16,755	8.1%	4.2%	12.6%
Passaic	14,674	15,634	16,762	6.5%	7.2%	14.2%
Salem	12,588	13,440	14,276	6.8%	6.2%	13.4%
Somerset	21,671	23,545	25,196	8.6%	7.0%	16.3%
Sussex	15,497	16,954	17,907	9.4%	5.6%	15.6%
Union	18,120	19,093	20,551	5.4%	7.6%	13.4%
Warren	14,808	15,964	16,958	7.8%	6.2%	14.5%

Per Capita Personal Income is the total personal income of the residents of a given area (for the year) divided by the resident population of the area. In computing per capita income for the counties, BEA uses Bureau of the Census county population totals as of July 1 of the respective year.

DATA AVAILABILITY AND COMPARABILITY

The Bureau of Economic Analysis publishes, in addition to total and per capita income estimates, much of the intermediate data used in arriving at the estimate. These items include: personal income by major sources, farm income and expenditures, transfer payments by major sources, and earnings by type and broad industrial sources. County estimates are released in April, approximately 16 months after the end of the reference year.

Annual state figures are released in preliminary form about four months after the close of the reference year and with revisions and greater detail in August of each year for the preceding calendar year.

It should be noted that the county per capita personal income estimates for the United States and New Jersey differ from the figures released in the state personal income estimates in April 1988. This stems from the use of provisional population estimates in determining the state personal income estimates, whereas the county estimates of personal income are produced using revised population estimates. The revised 1986 state personal income estimated to be released in August 1988 will reflect the use of the revised 1986 population estimates.

The New Jersey State Data Center has published the BEA personal income for New Jersey and the 21 counties: *New Jersey Personal Income: 1969-1986*. Copies are available by sending a check or money order for ten dollars ($10) payable to the New Jersey Department of Labor to: New Jersey State Data Center, Department of Labor, Policy and Planning, CN 388, Trenton, New Jersey 08625-0388. Copies will be available for review at all New Jersey State Data Center network agencies, including the 42 state depository libraries.

STATISTICAL SECTION

Please Note:

Each year the data series in *Economic Indicators* are revised using new benchmarks and seasonal adjustment factors. For this reason, it would be incorrect to generate an historic time series for *Economic Indicators* data by taking old issues of the *Economic Indicators* and tying the series together.

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I and II and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program.

Data for 1975 and subsequent years in charts I and II have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

For those series which are affected by the occurrence of five rather than four of a particular day of the week, during the course of a month in any given year, a statistical adjustment known as "trading day" has been made.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

> **Moving Averages.** Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.
>
> **Ratio Scales.** Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.
>
> **Inverted Scales.** For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, caution should be exercised in making comparisons among charts.

MONTHLY AVERAGES

On Page S-37 are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970, November 1973-March 1975, January 1980-July 1980 and July 1981-November 1982.

SERIES SOURCES

1-6	NJ Department of Labor Labor Market and Demographic Research US Bureau of Labor Statistics
7-16	NJ Department of Labor Labor Market and Demographic Research
17	US Bureau of Labor Statistics
18	NJ Department of Labor Labor Market and Demographic Research
19-20	Dun & Bradstreet, Inc.
21	Edison Electric Institute: 1969-1979 US Department of Energy, Energy Information Administration: 1980-present
22-24	McGraw-Hill Information Systems Company, F.W. Dodge Division

25-27	NJ Department of Labor Labor Market and Demographic Research
28-29	US Bureau of the Census NJ Department of Labor
30	R.L. Polk and Company
31-36	NJ Department of Labor Program Analysis & Evaluation

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The **official series** is based on the U.S. Bureau of Labor Statistics (BLS) monthly survey of some 2,730 New Jersey households. The **unofficial series** is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks.

Both data series are based upon population estimates and weights derived from the 1980 U.S. Census of Population.

Official series data have been adjusted to 1987 population estimates produced by the U.S. Bureau of the Census.

Unofficial series data have been adjusted to a 1987 benchmark.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

The New Jersey Department of Labor (NJDOL) agrees to publish the BLS approved estimates of labor force, employment, unemployment and unemployment rate for the State and all published areas, and agrees to label these data as the data used to allocate federal funds and determine eligibility for federal assistance programs. NJDOL reserves the right to publish alternate labor force and unemployment data for State purposes and will suitably label such data so as to distinguish them from the BLS approved series.

7-12 THE ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1987 benchmarks and reflect the 1972 SIC *(Standard Industrial Classification Manual)* changes. See information on page S-29 for additional information on estimating state government employment.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1987 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MAN-HOURS BY MANUFACTURING EMPLOYMENT-PRODUCTION WORKERS.

15 AGGREGATE MANUFACTURING WEEKLY MAN-HOURS -PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living--food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the **Urban Wage Earners and Clerical Workers** series (CPI-W).

CPI-W is based on urban consumer units where more than one-half of the income is earned from clerical or wage occupations. In addition, one of the members must work for 37 weeks or more in an eligible occupation. The CPI-W population represented 30 percent of the total United States population in 1981.

The U.S. CPI is the **U.S. City Average.**

The N.Y. CPI is for the **New York, N.Y.-Northeastern New Jersey** area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the **Philadelphia, Pa.-New Jersey** area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 337-2404 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST-OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made by the New Jersey Department of Labor according to a formula previously developed by the U.S. Department of Labor. Inflation adjustments are based on the average **Consumer Price Index for Urban Wage Earners and Clerical Workers** in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

20 Business failures data beginning with January 1984 are not comparable to those prior to that date due to coverage of industries not previously included. Beginning in January 1984, all industries are included in the data.

21 Beginning with February 1987 issue of the **Economic Indicators**, data on total electric power sales have been replaced by industrial electric power sales. Industrial electric power sales are estimates of total electricity sales by utilities to industrial users only. They are based on a sample of utilities surveyed by the U.S. Energy Information Administration, as reported in Electric Power Monthly (DOE/EIA-0226).

22-24 THE CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 5 are not the sum of the data contained in series 22,23, and 24. The cumulative data contain retroactive revisions made after the monthly data were originally published. The monthly data have not been revised.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 22) is the sum of seasonally adjusted residential and nonresidential construction contract awards and unadjusted nonbuilding construction contracts awards. The nonbuilding component does not exhibit a stable seasonal pattern.

25-27 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff date, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of **New Jersey Residential Building Permits**, published by the Labor Market and Demographic Research unit.

TOTAL PRIVATE DWELLING UNITS AUTHORIZED by building permits (Series 25) data is the sum of seasonally adjusted single-family and two-family dwelling units and unadjusted three-or-four family and multi-family dwelling units. Public housing units are not included in either the New Jersey or U.S. series and represent a tiny fraction of the total.

DWELLING UNITS (5 or MORE) AUTHORIZED BY BUILDING PERMITS (Series 27) include all multi-family structures with five or more units, except those in public housing. Data do not exhibit a stable seasonal pattern and are therefore not appropriate for seasonal adjustment.

28-29 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the New Jersey Department of Labor to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1982-1984 DOLLARS (Series 29) has been deflated by the "commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey **Consumer Price Index for All Urban Consumers.**

30 New passenger car registrations data are total new passenger cars registered in New Jersey, regardless of the State in which the sales occur, and include both domestically produced as well as imported vehicles.

Because of unemployment insurance coverage and other law changes affecting eligibility for benefits, data on unemployment insurance claims (Series 31-36) may not be directly comparable between years.

31 WEEKS CLAIMED (WEEKLY AVERAGE) is computed by dividing the total number of weeks claimed (intrastate and interstate agent under Regular UI program only) in the month by the number of weeks in the month.

The INSURED UNEMPLOYMENT RATE (IUR) is the seasonally adjusted weekly average of claimants (intrastate and interstate agent claims under the regular state program only) as a percent of the estimated covered employment.

32 The INITIAL CLAIMS WEEKLY AVERAGE represents intrastate and interstate agent claims under the regular state UI program only.

33 The UNEMPLOYMENT INSURANCE EXHAUSTONS are from the regular state program only.

34-36 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week generally containing the 12th of the month, although the data are a count of the claims filed during the subsequent week.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 36) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

Data on insured unemployment in manufacturing and service-producing industries consist of the sum of the seasonally adjusted or unadjusted data for the respective industry components. The decision to seasonally adjust the component industries is based upon individual consideration of the industries and whether seasonal adjustment is statistically meaningful.

TABLE I
RESIDENT LABOR FORCE INDICATORS - I

1. Civilian Labor Force (000) Seasonally Adjusted Data

Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,816	3,837	3,903	3,882	3,897	3,956	4,037	4,024
Feb	3,834	3,840	3,907	3,880	3,931	3,963	3,991	4,015
Mar	3,839	3,831	3,841	3,889	3,975	3,964	3,985	4,027
Apr	3,841	3,824	3,864	3,897	3,961	3,966	3,969	4,024R
May	3,780	3,813	3,894	3,904	4,000	3,961	3,922	4,023P
Jun	3,818	3,817	3,935	3,909	3,974	3,960		
Jul	3,858	3,829	3,931	3,927	3,950	3,950		
Aug	3,819	3,837	3,926	3,902	3,985	3,944		
Sep	3,853	3,844	3,941	3,904	3,933	3,960		
Oct	3,838	3,853	3,900	3,924	3,985	3,976		
Nov	3,881	3,862	3,932	3,941	3,994	3,983		
Dec	3,884	3,854	3,920	3,939	4,005	4,008		

2. Resident Employment (000) Seasonally Adjusted Data

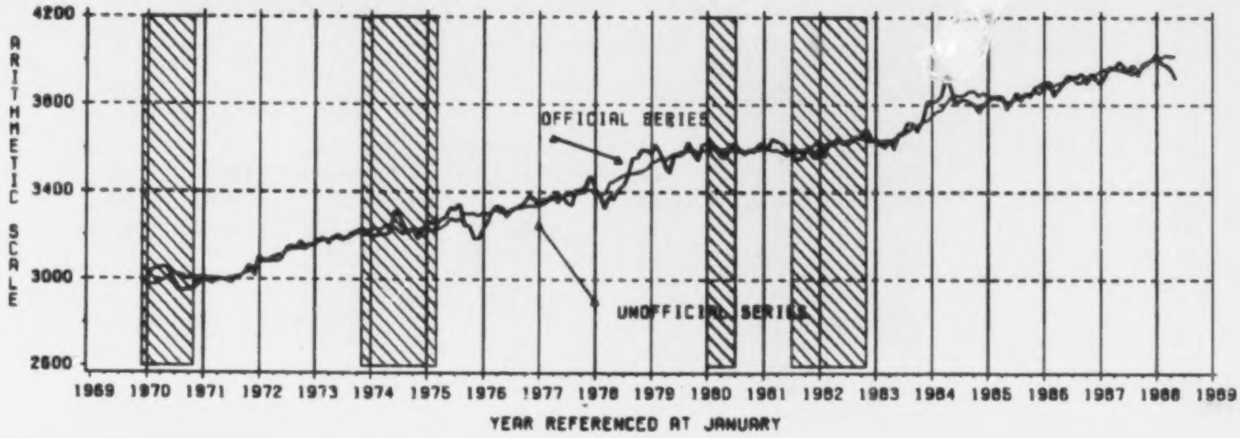
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	3,590	3,617	3,664	3,663	3,748	3,778	3,884	3,839
Feb	3,602	3,614	3,681	3,675	3,767	3,787	3,856	3,857
Mar	3,607	3,606	3,671	3,688	3,820	3,792	3,826	3,874
Apr	3,605	3,598	3,674	3,696	3,800	3,798	3,831	3,881R
May	3,594	3,598	3,689	3,702	3,834	3,799	3,776	3,878P
Jun	3,608	3,601	3,735	3,707	3,809	3,803		
Jul	3,639	3,611	3,724	3,723	3,790	3,796		
Aug	3,639	3,626	3,738	3,708	3,817	3,790		
Sep	3,654	3,630	3,758	3,719	3,762	3,809		
Oct	3,607	3,640	3,695	3,741	3,825	3,829		
Nov	3,648	3,650	3,755	3,755	3,847	3,838		
Dec	3,661	3,651	3,752	3,764	3,848	3,858		

3. Unemployment (000) Seasonally Adjusted Data

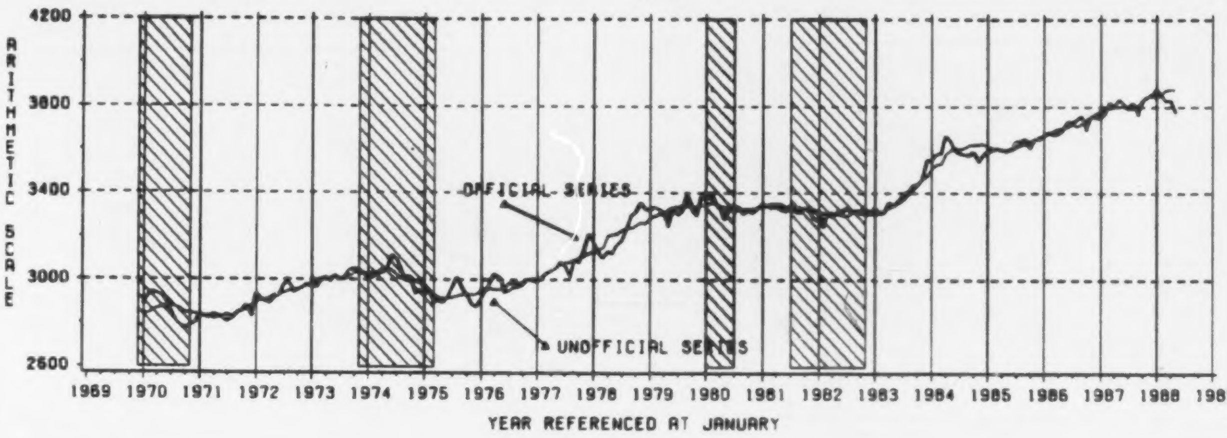
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	226	220	239	220	149	178	153	185
Feb	232	226	226	205	164	176	135	159
Mar	232	225	170	201	155	172	159	153
Apr	236	226	190	201	161	168	138	143R
May	186	216	205	203	166	162	146	145P
Jun	210	215	200	202	165	157		
Jul	219	218	207	204	160	154		
Aug	180	211	188	194	168	154		
Sep	199	214	183	185	171	151		
Oct	231	213	205	183	160	147		
Nov	233	213	177	187	147	145		
Dec	223	203	168	175	157	151		

CHART I RESIDENT LABOR FORCE INDICATORS-I

1. CIVILIAN LABOR FORCE (000)



2. RESIDENT EMPLOYMENT (000)



3. UNEMPLOYMENT (000) -INVERTED

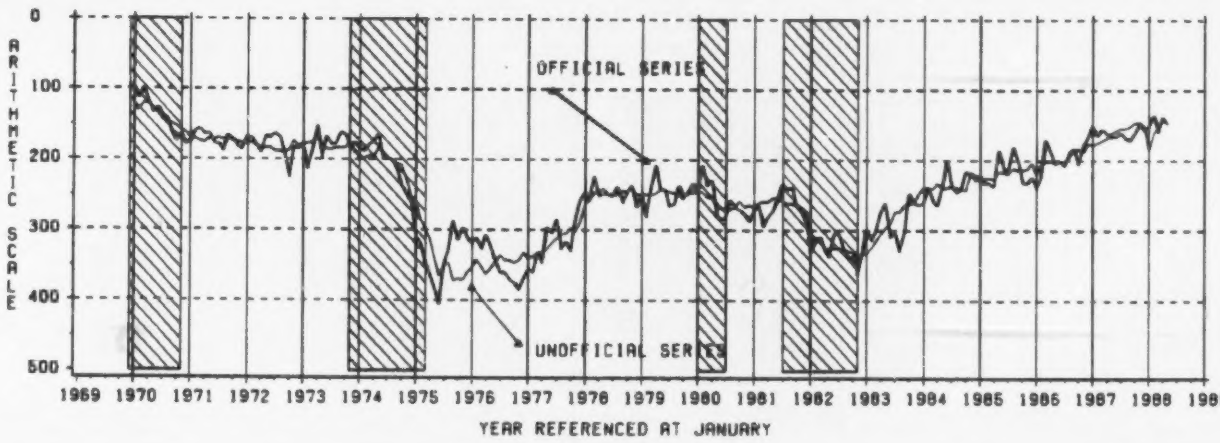


TABLE II
RESIDENT LABOR FORCE INDICATORS - II

4. Labor Force Participation Rate (%) Seasonally Adjusted Data

Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	65.2	65.6	66.0	65.7	65.2	66.2	67.0	66.8
Feb	65.5	65.6	66.0	65.6	65.7	66.2	66.2	66.6
Mar	65.6	65.4	64.8	65.6	66.4	66.2	66.1	66.8
Apr	65.6	65.3	65.1	65.7	66.1	66.2	65.0	66.7
May	64.5	65.1	65.5	65.7	66.7	66.0		
Jun	65.1	65.1	66.2	65.7	66.2	66.0		
Jul	65.8	65.3	66.0	65.9	65.8	65.8		
Aug	65.0	65.3	65.9	65.5	66.3	65.6		
Sep	65.5	65.4	66.1	65.5	65.4	65.9		
Oct	65.2	65.5	65.3	65.7	66.3	66.1		
Nov	65.8	65.5	65.8	66.0	66.4	66.2		
Dec	65.8	65.3	65.6	65.9	66.5	66.6		

5. Employment/Population Ratio (%) Seasonally Adjusted Data

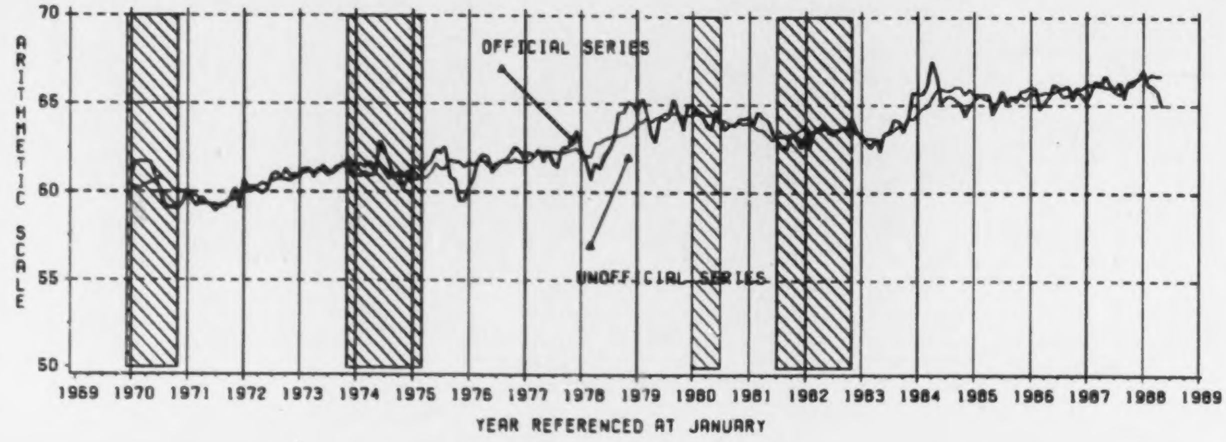
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	61.4	61.8	62.0	62.0	62.7	63.2	64.5	63.7
Feb	61.5	61.7	62.2	62.1	62.9	63.3	64.0	64.0
Mar	61.6	61.6	62.0	62.2	63.8	63.3	63.5	64.3
Apr	61.6	61.4	61.9	62.3	63.4	63.4	62.6	64.3
May	61.3	61.4	62.1	62.3	63.9	63.3		
Jun	61.6	61.4	62.8	62.3	63.5	63.4		
Jul	62.1	61.6	62.5	62.5	63.1	63.2		
Aug	62.0	61.8	62.7	62.2	63.5	63.1		
Sep	62.2	61.7	63.0	62.4	62.6	63.4		
Oct	61.3	61.8	61.9	62.7	63.6	63.7		
Nov	61.9	61.9	62.9	62.9	63.9	63.8		
Dec	62.0	61.9	62.8	63.0	63.9	64.1		

6. Unemployment Rate (%) Seasonally Adjusted Data

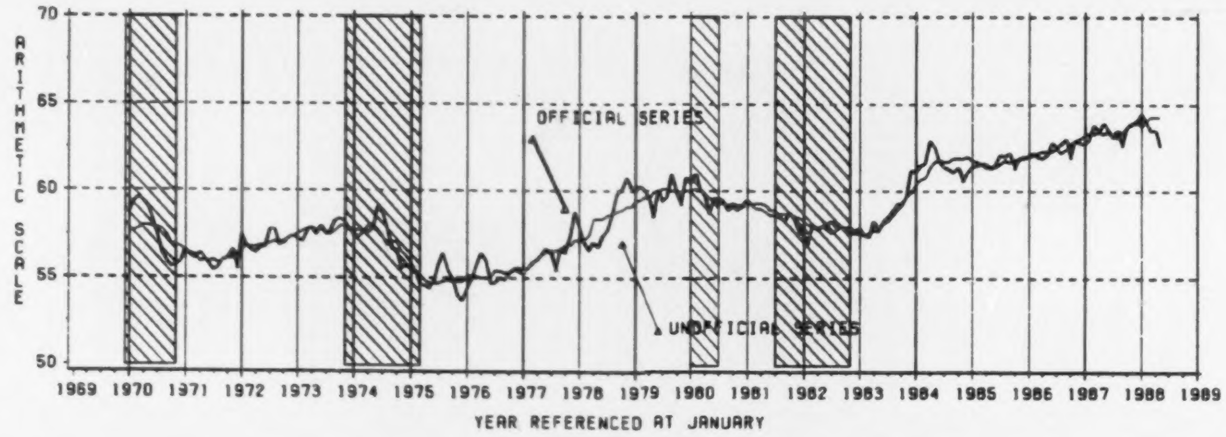
Date	1985		1986		1987		1988	
	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.	Off.	Unoff.
Jan	5.9	5.7	6.1	5.7	3.8	4.5	3.8	4.6
Feb	6.1	5.9	5.8	5.3	4.2	4.4	3.4	3.9
Mar	6.0	5.9	4.4	5.2	3.9	4.3	4.0	4.1
Apr	6.1	5.9	4.9	5.2	4.1	4.2	3.5	3.5
May	4.9	5.7	5.3	5.2	4.2	4.1	3.7	3.6
Jun	5.5	5.6	5.1	5.2	4.2	4.0		
Jul	5.7	5.7	5.3	5.2	4.1	3.9		
Aug	4.7	5.5	4.8	5.0	4.2	3.9		
Sep	5.2	5.6	4.6	4.7	4.3	3.8		
Oct	6.0	5.5	5.3	4.7	4.0	3.7		
Nov	6.0	5.5	4.5	4.7	3.7	3.6		
Dec	5.7	5.3	4.3	4.4	3.9	3.8		

CHART II RESIDENT LABOR FORCE INDICATORS–II

4. LABOR FORCE PARTICIPATION RATE (%)



5. EMPLOYMENT/POPULATION RATIO (%)



6. UNEMPLOYMENT RATE (%) INVERTED

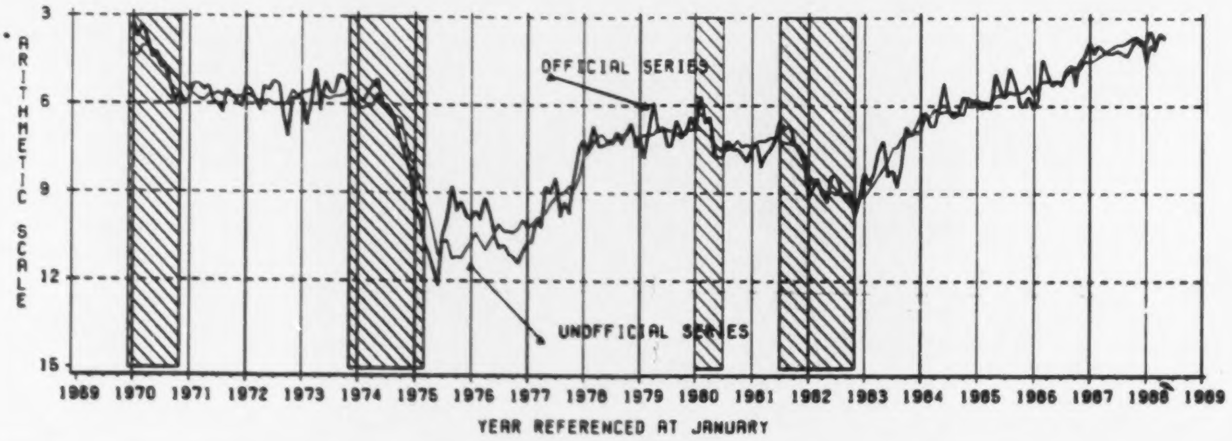


TABLE III
ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. Nonfarm Payroll Employment (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3317.6	3383.4	3382.2	3451.6	3485.2	3557.3	3573.9	3648.7
Feb	3314.8	3389.5	3382.4	3461.1	3481.0	3562.9	3577.1	3662.8
Mar	3342.1	3392.9	3415.6	3468.4	3519.2	3574.6	3612.0	3669.
Apr	3382.0	3397.4	3457.3	3473.0	3563.1	3579.1	3648.4R	3664.9R
May	3409.4	3401.1	3480.7	3474.1	3584.5	3578.0	3672.3P	3665.4P
Jun	3459.3	3405.4	3524.7	3472.2	3638.5	3585.2		
Jul	3464.9	3416.2	3540.1	3490.2	3628.7	3578.2		
Aug	3468.7	3423.7	3534.7	3490.0	3624.5	3580.0		
Sep	3438.2	3427.6	3512.6	3503.7	3604.4	3597.4		
Oct	3452.0	3433.6	3549.0	3528.1	3637.9	3616.5		
Nov	3460.7	3442.6	3551.8	3531.2	3649.6	3628.5		
Dec	3459.8	3446.4	3554.5	3539.3	3653.2	3638.0		

8. Private Sector Nonfarm Payroll Employment (000)

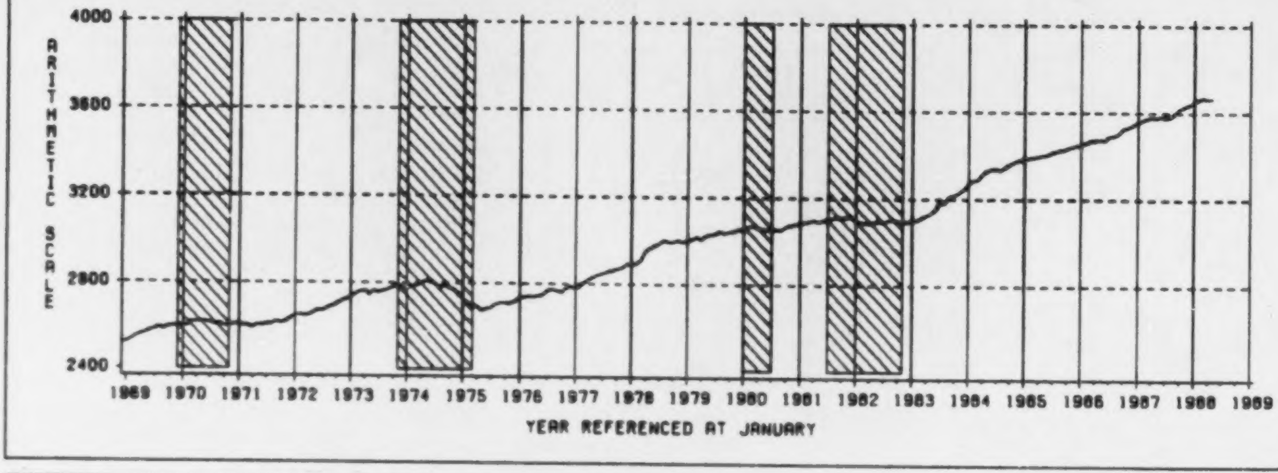
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2793.5	2857.2	2854.6	2921.4	2948.6	3018.0	3028.5	3100.5
Feb	2785.8	2862.7	2847.2	2927.5	2939.2	3022.5	3025.8	3113.2
Mar	2811.1	2866.7	2876.2	2933.8	2971.5	3031.8	3054.5	3116.8
Apr	2851.6	2870.7	2917.0	2936.6	3012.9	3033.1	3089.4R	3110.0R
May	2879.0	2873.5	2942.5	2938.6	3038.6	3034.8	3113.7P	3109.4P
Jun	2922.5	2875.0	2982.6	2936.4	3091.1	3044.1		
Jul	2931.7	2881.8	3009.5	2957.8	3092.3	3039.6		
Aug	2938.5	2887.3	3009.7	2958.7	3094.0	3043.0		
Sep	2916.9	2890.6	2991.1	2966.6	3079.0	3056.2		
Oct	2919.9	2900.1	3010.9	2988.8	3094.2	3071.4		
Nov	2922.5	2909.0	3007.0	2991.4	3098.7	3082.5		
Dec	2923.0	2913.3	3010.0	2998.6	3102.5	3090.9		

9. Public Sector Payroll Employment (000)

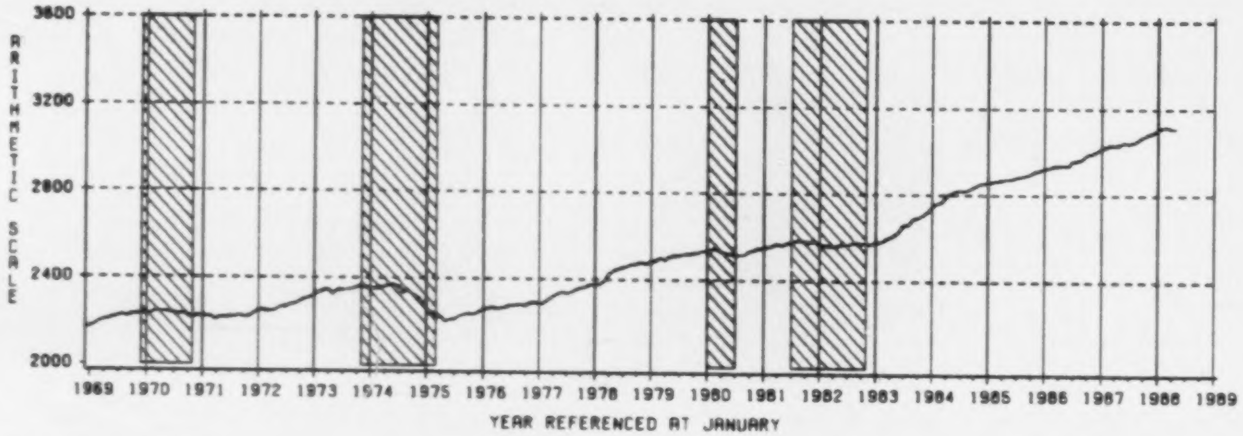
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	524.1	526.2	527.6	530.2	536.6	539.3	545.4	548.2
Feb	529.0	526.9	535.2	533.7	541.8	540.4	551.3	549.6
Mar	531.0	526.2	539.4	534.6	547.7	542.8	557.5	552.5
Apr	530.4	526.7	540.3	536.4	550.2	546.0	559.0R	554.9R
May	530.4	527.6	538.2	535.5	545.9	543.2	558.6P	556.0P
Jun	536.8	530.4	542.1	535.8	547.4	541.1		
Jul	533.2	534.5	530.6	532.5	536.4	538.5		
Aug	530.2	536.3	525.0	531.4	530.5	537.1		
Sep	521.3	536.9	521.5	537.1	525.4	541.2		
Oct	532.1	533.5	538.1	539.3	543.7	545.1		
Nov	538.2	533.6	544.8	539.8	550.9	546.0		
Dec	536.8	533.1	544.5	540.7	550.7	547.1		

CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I

7. NONFARM PAYROLL EMPLOYMENT (000)



8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)



9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

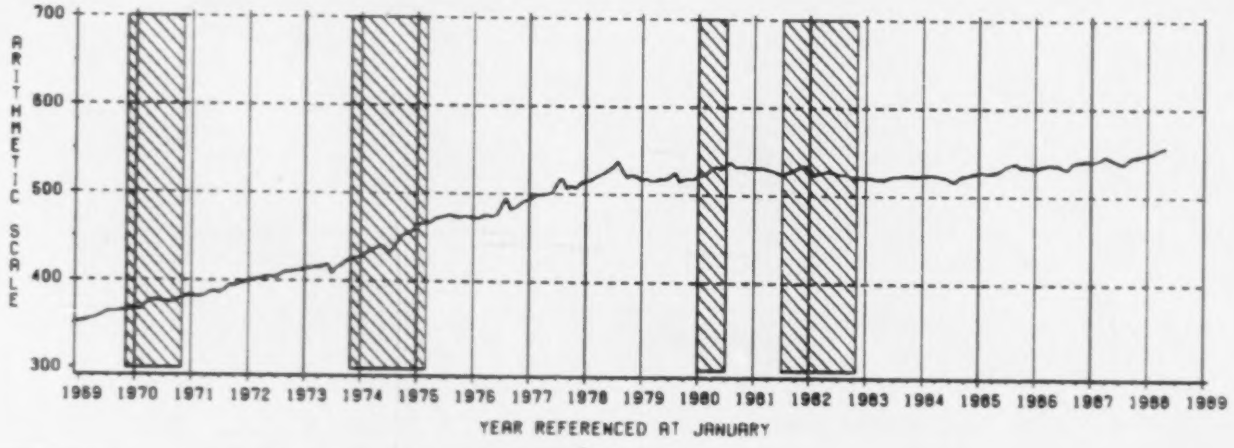


TABLE IV
ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. Manufacturing Payroll Employment (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	718.9	728.5	687.6	697.4	674.5	683.9	660.0	669.0
Feb	719.1	725.3	690.4	696.8	677.0	683.1	665.5	671.3
Mar	718.8	721.4	692.8	695.6	679.8	682.5	667.3	669.7
Apr	718.1	720.4	693.1	695.5	676.0	678.1	666.4R	668.3P
May	716.9	716.6	691.5	691.7	677.6	677.8	668.3P	668.3P
Jun	721.4	715.0	695.9	689.9	683.0	677.2		
Jul	710.3	712.0	686.9	688.5	672.4	674.0		
Aug	714.6	710.9	688.4	685.2	674.9	672.0		
Sep	709.8	703.5	692.0	686.2	677.6	672.4		
Oct	706.8	701.7	691.5	686.2	677.6	672.9		
Nov	703.7	700.4	690.1	686.7	675.3	672.3		
Dec	695.8	697.1	685.2	686.5	671.3	672.7		

11. Construction Payroll Employment (000)

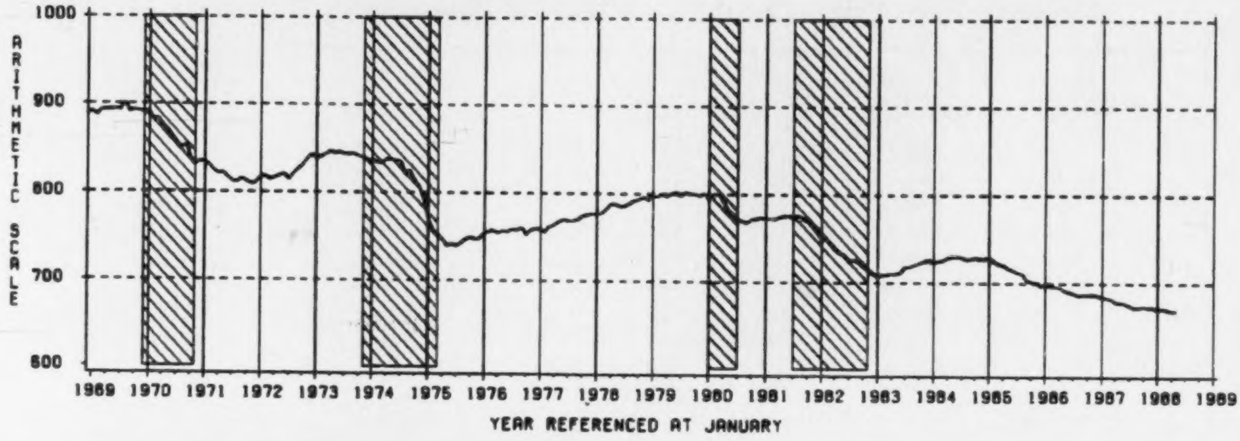
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	124.4	138.2	133.9	148.4	149.2	165.3	163.0	180.5
Feb	117.8	136.5	128.9	148.8	141.8	163.3	158.2	182.3
Mar	127.1	141.4	134.3	149.0	149.4	165.5	167.0	184.9
Apr	138.4	142.1	147.3	150.9	160.9	164.6	177.4R	181.6R
May	143.2	141.3	153.3	151.2	166.3	164.0	182.7P	180.2P
Jun	145.7	139.7	159.2	152.7	173.0	166.1		
Jul	148.2	139.2	165.0	155.0	176.9	166.3		
Aug	151.3	141.4	165.7	155.0	178.8	167.4		
Sep	149.1	141.8	163.0	155.3	177.9	169.7		
Oct	150.4	142.1	166.5	157.6	180.0	170.5		
Nov	149.7	143.6	164.2	157.7	179.9	172.9		
Dec	147.0	144.8	158.9	156.5	177.5	174.8		

12. Private Service-Producing Industries Payroll Employment (000)

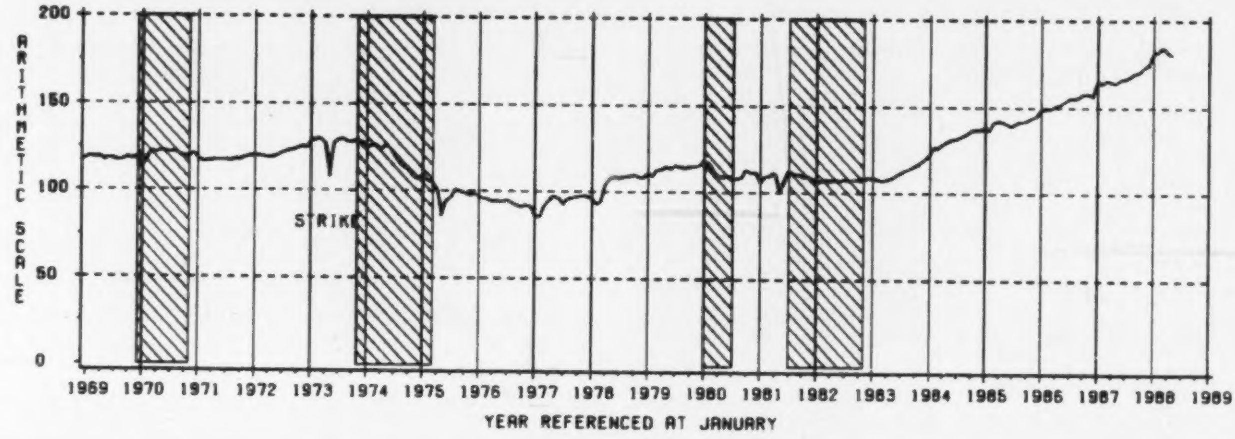
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1948.3	1988.3	2031.2	2073.4	2122.8	2166.6	2203.2	2248.5
Feb	1947.0	1998.7	2026.0	2079.7	2118.4	2173.8	2199.9	2257.1
Mar	1963.2	2001.8	2047.1	2087.0	2140.1	2181.6	2217.8	2259.6
Apr	1992.9	2006.0	2074.5	2088.1	2173.8	2188.1	2243.1R	2257.6R
May	2016.7	2013.4	2095.5	2093.5	2192.4	2190.8	2260.2P	2258.5P
Jun	2053.1	2018.1	2125.3	2091.6	2232.7	2198.5		
Jul	2071.0	2028.4	2155.4	2112.1	2240.6	2197.0		
Aug	2070.4	2032.9	2153.4	2116.3	2237.9	2201.2		
Sep	2055.8	2043.1	2133.9	2123.0	2221.1	2211.8		
Oct	2060.5	2054.1	2150.7	2142.8	2234.2	2225.7		
Nov	2066.9	2062.7	2150.5	2144.9	2241.1	2234.9		
Dec	2078.0	2069.2	2163.7	2153.4	2251.4	2241.1		

CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II

10. MANUFACTURING PAYROLL EMPLOYMENT(000)



11. CONSTRUCTION PAYROLL EMPLOYMENT (000)



12. PRIVATE SERVICE–PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

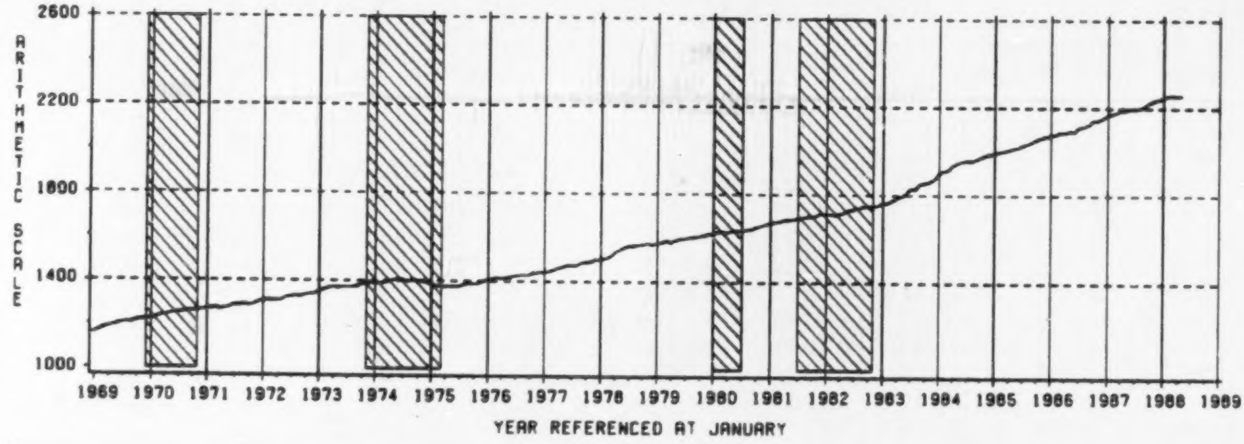


TABLE V
PRODUCTION WORKERS INDICATORS

13. Manufacturing Employment-Production Workers (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	451.1	458.1	423.6	430.1	424.1	430.3	410.4	416.2
Feb	449.8	452.2	428.3	430.4	429.1	430.9	417.2	418.9
Mar	450.6	450.9	429.2	429.2	429.3	429.0	418.5	418.1
Apr	444.8	446.7	429.2	431.3	423.9	426.0	417.8R	419.9R
May	442.6	443.1	427.0	427.6	426.4	427.1	419.1P	419.9P
Jun	447.5	443.8	430.5	427.1	428.6	425.2		
Jul	432.1	436.6	424.3	429.0	418.3	423.2		
Aug	437.1	437.1	426.6	427.0	422.3	423.0		
Sep	435.5	430.5	432.7	428.0	429.1	424.6		
Oct	436.0	431.3	434.0	429.6	428.4	424.2		
Nov	433.8	430.2	435.6	432.0	425.7	422.3		
Dec	427.9	428.3	429.9	430.2	422.8	423.3		

14. Manufacturing Workweek-Production Workers (Hours)

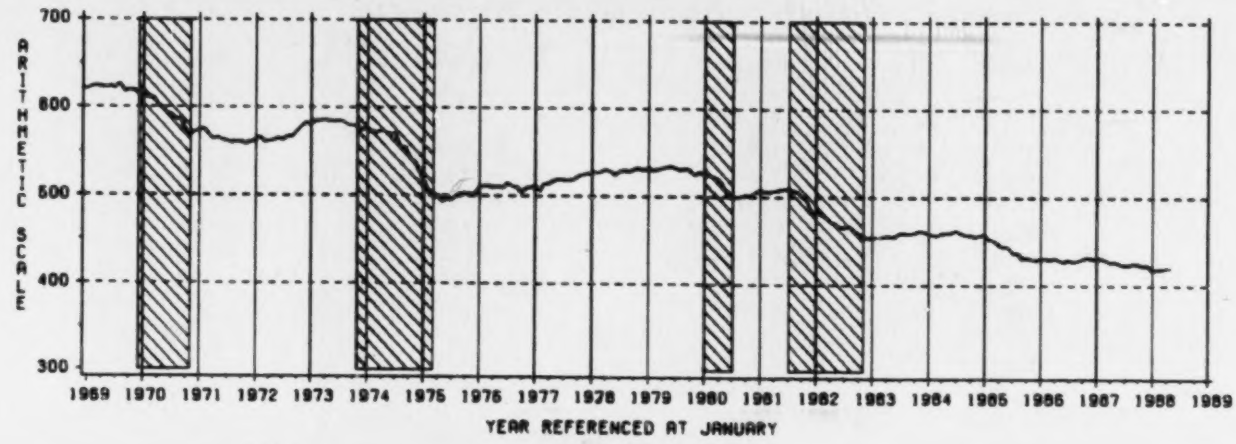
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	40.9	41.0	41.4	41.4	41.4	41.4	41.2	41.2
Feb	40.7	40.8	40.6	40.7	41.2	41.3	41.1	41.2
Mar	41.0	40.8	41.3	41.1	41.5	41.3	41.4	41.2
Apr	40.6	40.8	41.1	41.3	40.9	41.1	41.2R	41.4R
May	40.6	40.7	41.1	41.2	41.1	41.2	41.0P	41.1P
Jun	40.8	40.8	41.3	41.3	41.1	41.0		
Jul	40.3	40.8	40.5	41.0	40.6	41.1		
Aug	40.4	40.6	41.0	41.3	40.8	41.1		
Sep	40.7	40.7	41.2	41.2	41.0	41.0		
Oct	41.0	40.9	41.1	41.0	41.4	41.3		
Nov	41.3	40.9	41.7	41.3	41.8	41.4		
Dec	41.4	41.0	41.5	41.1	41.8	41.4		

15. Aggregate Manufacturing Weekly Manhours-Production Workers (000)

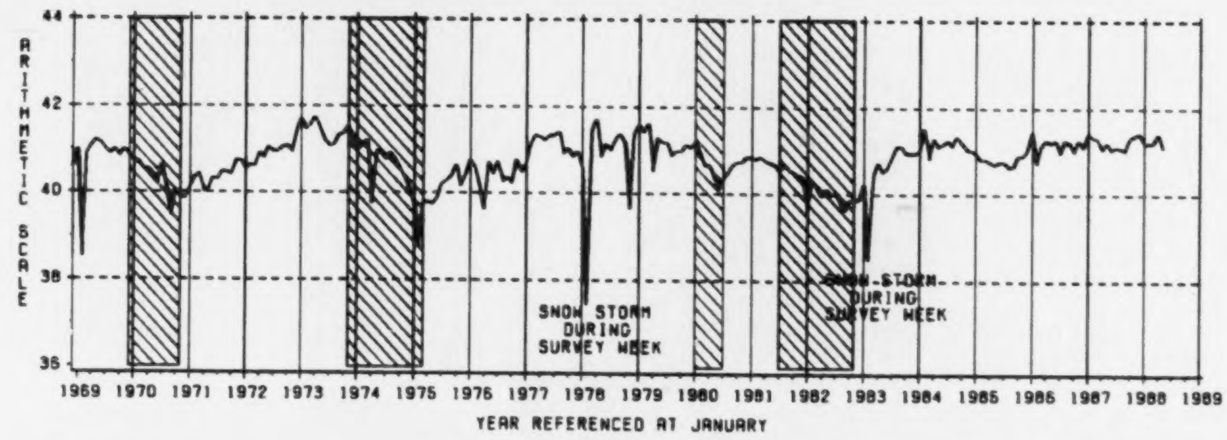
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	18,450	18,782	17,537	17,806	17,558	17,814	16,908	17,147
Feb	18,307	18,450	17,389	17,517	17,679	17,796	17,147	17,258
Mar	18,475	18,397	17,726	17,640	17,816	17,718	17,326	17,226
Apr	18,059	18,225	17,640	17,813	17,338	17,509	17,213R	17,384R
May	17,970	18,035	17,550	17,617	17,525	17,597	17,183P	17,258P
Jun	18,258	18,107	17,780	17,639	17,615	17,433		
Jul	17,414	17,813	17,184	17,589	16,983	17,394		
Aug	17,659	17,746	17,491	17,635	17,230	17,385		
Sep	17,725	17,521	17,827	17,634	17,593	17,409		
Oct	17,832	17,640	17,837	17,614	17,736	17,519		
Nov	17,829	17,595	18,165	17,842	17,794	17,483		
Dec	17,672	17,560	17,841	17,681	17,673	17,525		

CHART V PRODUCTION WORKER INDICATORS

13. MANUFACTURING EMPLOYMENT –PRODUCTION WORKERS (000)



14. MANUFACTURING WORKWEEK – PRODUCTION WORKERS (HOURS)



15. AGGREGATE MANUFACTURING WEEKLY MANHOURS – PRODUCTION WORKERS (000)

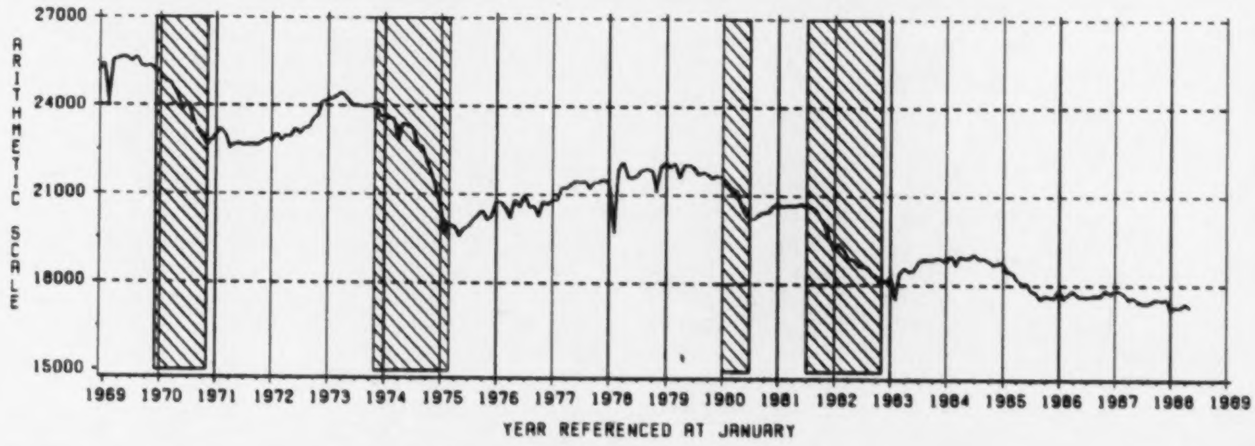


TABLE VI
EARNINGS AND PRICE INDICATORS

16. Weekly Earnings of Manufacturing Production Workers ($)

Date	1985	1986	1987	1988
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	395.50	416.90	425.18	443.72
Feb	393.57	408.44	423.12	442.65
Mar	398.11	415.07	424.96	445.46
Apr	398.29	412.64	424.54	444.96R
May	398.29	413.06	426.21	444.03P
Jun	401.88	419.20	426.62	
Jul	398.97	410.27	423.86	
Aug	399.15	415.33	424.32	
Sep	402.93	417.36	430.09	
Oct	407.54	415.93	435.53	
Nov	414.24	424.51	441.41	
Dec	418.97	427.04	450.60	

17. CPI For Urban Wage Earners & Clerical Workers (Unadj. Index 1982-84=100)

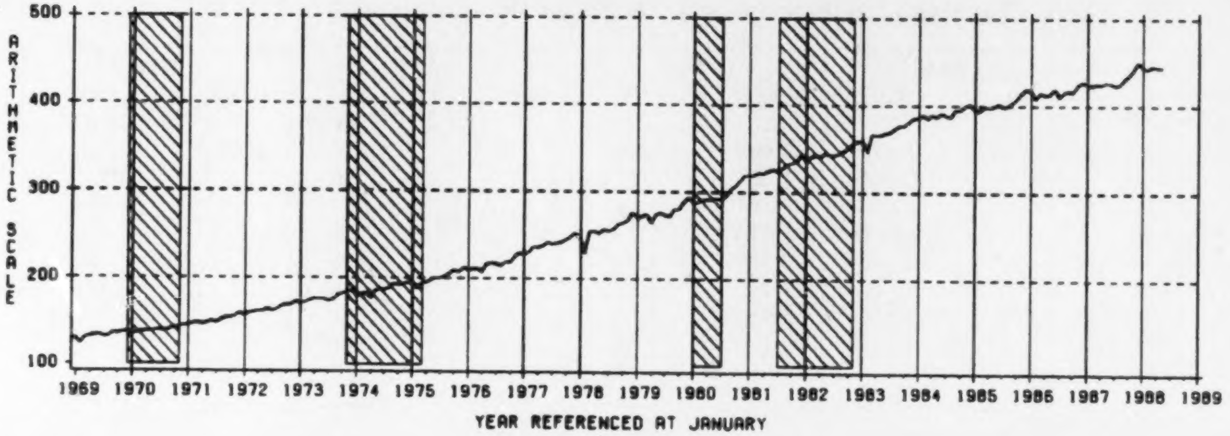
Date	1985			1986			1987			1988		
	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.	U.S.	N.Y.	PA.
Jan	104.9	106.1	106.5	108.9	110.9	111.2	110.0	113.2	113.3	114.5	119.6	119.3
Feb	105.4	106.6	107.6	108.5	110.5	111.1	110.5	113.8	113.6	114.7	119.3	119.0
Mar	105.9	106.8	107.9	107.9	110.5	110.6	111.0	114.4	113.8	115.1	119.7	119.5
Apr	106.3	107.2	108.5	107.6	110.0	110.1	111.6	115.3	115.3	115.7	120.6	119.8
May	106.7	107.4	109.2	107.9	109.7	110.4	111.9	116.0	116.2	116.2	120.7	120.8
Jun	107.0	107.6	109.2	108.4	110.4	111.4	112.4	116.5	117.2			
Jul	107.1	107.6	109.7	108.4	111.2	111.8	112.7	116.5	117.3			
Aug	107.3	108.4	109.7	108.6	111.4	111.7	113.3	117.4	118.4			
Sep	107.6	108.6	109.9	109.1	111.5	112.5	113.8	118.5	118.5			
Oct	107.9	108.8	110.3	109.1	111.9	112.3	114.1	118.8	119.0			
Nov	108.3	109.8	110.7	109.2	111.9	112.0	114.3	119.1	118.6			
Dec	108.6	110.1	111.0	109.3	112.4	112.5	114.2	119.1	119.0			

18. Net Spendable Wkly Earnings of Mfg. Workers in 1982-84 Dollars (Unadj.)

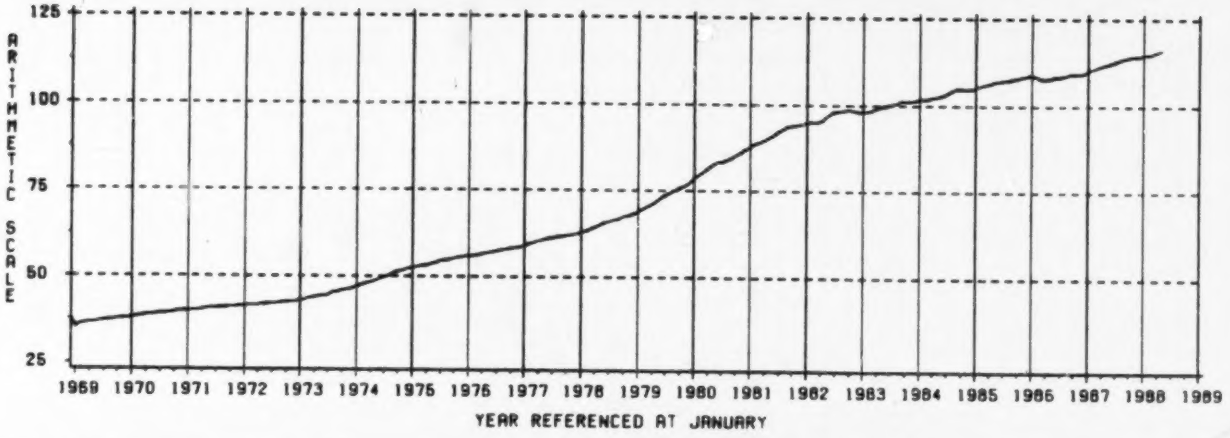
Date	1985		1986		1987		1988	
	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.	Single	3 Dep.
Jan	282.63	305.95	284.25	307.63	293.34	314.80	289.67	310.32
Feb	279.36	302.31	280.11	302.79	291.18	312.32	289.84	310.42
Mar	281.31	304.64	284.47	307.82	291.16	312.45	290.33	311.15
Apr	280.12	303.34	284.34	307.57	287.90	308.92	288.62R	309.29R
May	279.09	302.22	284.59	307.86	286.81	307.88	286.71P	307.17P
Jun	280.98	304.40	286.10	309.70	285.07	306.04		
Jul	278.46	301.58	279.18	301.88	283.60	304.25		
Aug	277.55	300.60	281.85	305.00	281.43	301.97		
Sep	279.29	302.60	282.01	305.23	283.05	304.13		
Oct	281.60	304.84	280.94	304.03	284.95	306.58		
Nov	283.72	307.33	286.11	309.89	288.03	310.33		
Dec	285.71	309.62	286.29	310.15	292.36	315.66		

CHART VI EARNINGS AND PRICE INDICATORS

16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($) NOT SEASONALLY ADJUSTED



17. U.S. CONSUMER PRICE INDEX FOR URBAN AND CLERICAL WORKERS (UNADJUSTED INDEX 1982–84=100)



18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS (3 DEPENDENTS) IN 1982–84 DOLLARS (UNADJ)

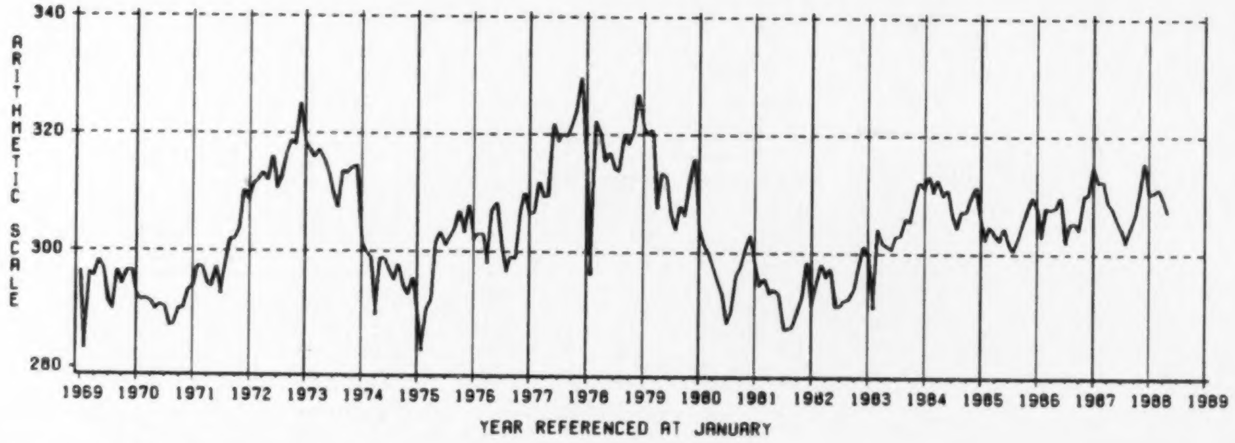


TABLE VII
GENERAL BUSINESS INDICATORS

19. New Business Incorporations (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,999	2,663	2,910	2,661	2,595	2,474	2,322	2,280
Feb	2,226	2,423	2,539	2,800	2,315	2,568	3,198	3,456
Mar	2,533	2,385	2,787	2,644	3,183	2,937	3,501	3,040
Apr	2,627	2,434	3,345	2,954	3,287	2,907		
May	2,527	2,351	3,009	2,915	2,873	2,866		
Jun	2,348	2,540	2,580	2,770	2,737	2,816		
Jul	2,478	2,398	2,975	2,854	2,586	2,565		
Aug	2,431	2,574	2,476	2,674	2,521	2,715		
Sep	2,483	2,784	2,639	2,864	2,110	2,212		
Oct	3,060	2,853	2,719	2,590	2,323	2,300		
Nov	2,318	2,737	2,175	2,594	2,440	2,691		
Dec	2,428	2,306	2,976	2,697	2,859	2,718		

20. Business Failures (Number)

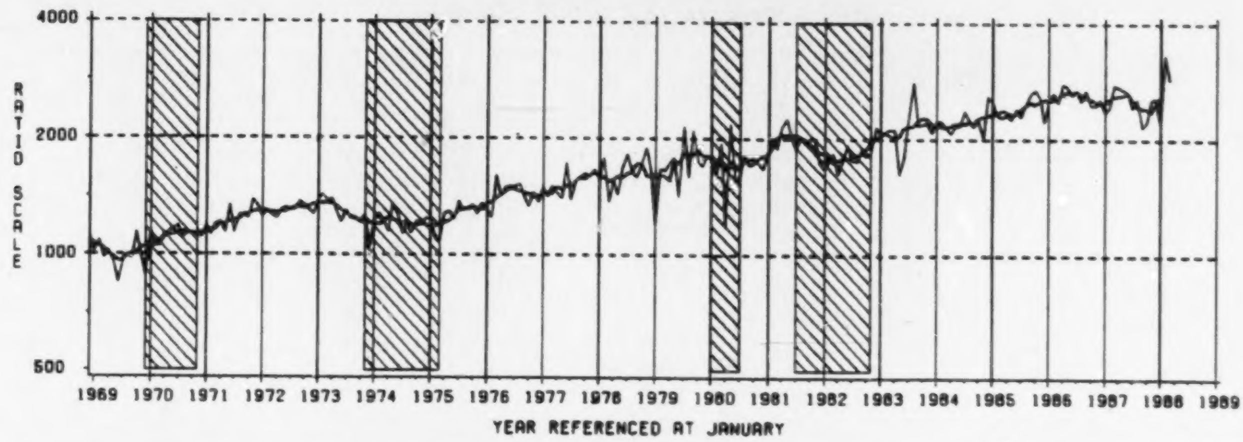
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	60	56	96	88	65	65	101	106
Feb	73	79	71	77	60	65	109	114
Mar	105	85	95	74	67	55	155	111
Apr	89	84	75	66	86	73	111	105
May	105	86	94	82	78	71		
Jun	64	69	56	64	65	77		
Jul	91	101	63	66	74	73		
Aug	82	80	46	51	51	58		
Sep	53	69	56	73	57	69		
Oct	92	87	97	85	72	65		
Nov	108	125	68	83	40	50		
Dec	68	74	95	89	63	58		

21. Industrial Electric Power Sales (Millions of Kilowatt-Hours)

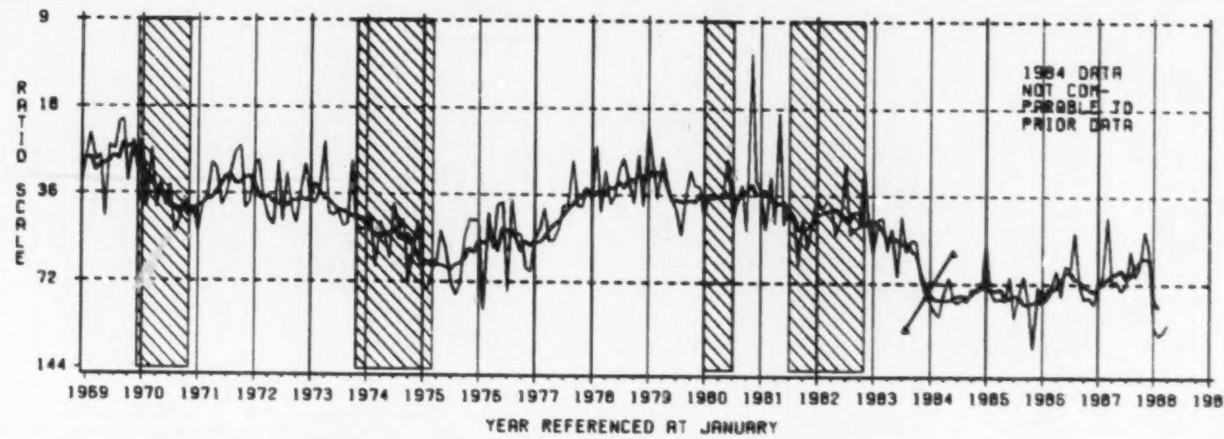
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,253	1,310	1,233	1,299	1,234	1,297	1,250	1,331
Feb	1,206	1,296	1,249	1,339	1,238	1,325	1,282	1,320
Mar	1,301	1,301	1,253	1,252	1,300	1,296	1,296	1,283
Apr	1,238	1,289	1,246	1,301	1,285	1,343		
May	1,343	1,312	1,361	1,319	1,347	1,319		
Jun	1,315	1,278	1,347	1,309	1,353	1,300		
Jul	1,367	1,296	1,372	1,298	1,398	1,329		
Aug	1,365	1,327	1,310	1,287	1,318	1,289		
Sep	1,354	1,304	1,388	1,320	1,313	1,257		
Oct	1,340	1,296	1,346	1,313	1,281	1,248		
Nov	1,303	1,325	1,253	1,287	1,306	1,327		
Dec	1,255	1,313	1,230	1,277	1,234	1,283		

CHART VII GENERAL BUSINESS INDICATORS

19. NEW BUSINESS INCORPORATIONS (NUMBER) SIX-MONTH MOVING AVERAGE



20. BUSINESS FAILURES (NUMBER) SIX-MONTH MOVING AVERAGE - INVERTED



21. INDUSTRIAL ELECTRIC POWER SALES (MILLIONS OF KILOWATT-HOURS)

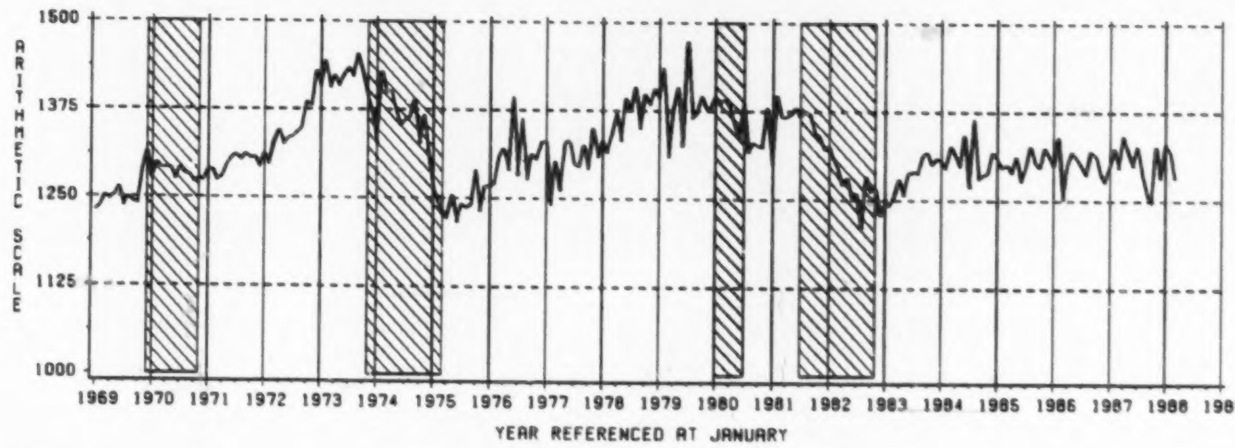


TABLE VIII
CONSTRUCTION CONTRACT INDICATORS

22. Total Construction Contracts Awarded ($000,000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	479.9	585.0	436.6	565.8	431.7	563.0	542.2	691.1
Feb	416.6	627.9	395.0	629.2	570.3	935.2	538.9	859.0
Mar	647.4	643.7	643.6	626.6	868.0	832.2	711.6	685.1
Apr	696.8	680.7	965.7	943.7	628.4	617.4	657.0	643.9
May	747.1	686.1	819.7	733.7	701.2R	647.7R	919.4	854.2
Jun	806.1	644.3	786.3	645.4	796.1	663.1		
Jul	766.8	734.0	850.9	800.1	840.1	774.0		
Aug	798.2	699.6	723.0	635.1	890.1	788.8		
Sep	652.5	637.3	959.8	965.3	749.6	760.6		
Oct	752.2	710.6	1071.8	977.3	818.2	749.9		
Nov	699.4	689.1	703.2	692.0	836.1	803.3		
Dec	590.8	670.2	547.2	615.4	594.1	665.1		

23. Residential Construction Contracts Awarded ($000,000)

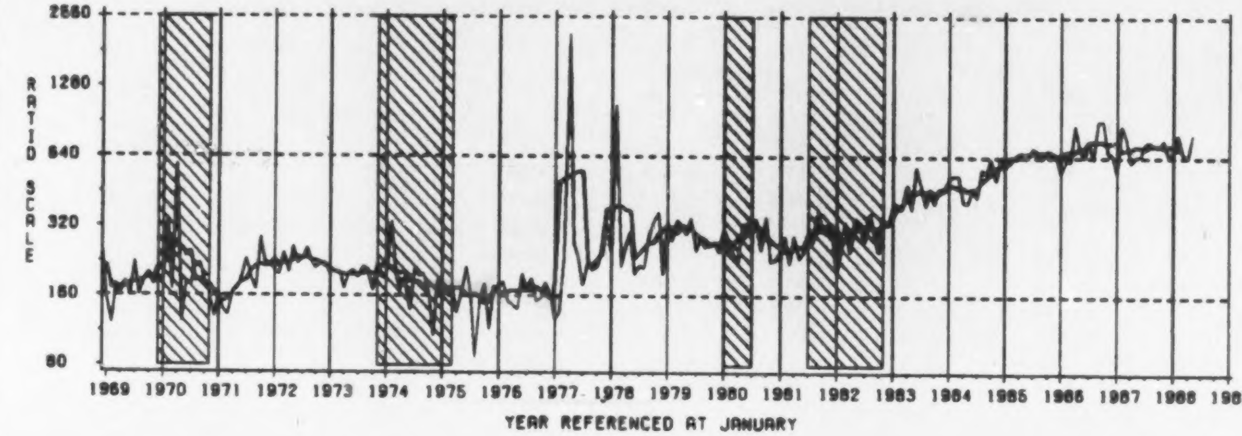
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	215.0	283.9	249.4	342.2	190.3	271.1	191.8	273.3
Feb	168.1	309.9	186.6	345.2	251.3	472.1	267.5	502.6
Mar	333.5	340.1	320.5	317.8	387.2	379.7	396.9	389.2
Apr	355.3	342.3	557.3	531.8	314.8	298.8	348.4	330.6
May	396.3	325.8	510.5	423.0	298.0R	244.1R	362.4	296.9
Jun	439.6	339.9	433.4	344.7	397.9	319.5		
Jul	502.8	477.3	371.7	343.0	380.8	344.7		
Aug	423.1	357.9	361.2	307.1	413.7	355.3		
Sep	339.3	320.3	352.7	340.7	325.0	322.9		
Oct	363.6	331.1	662.3	576.3	410.2	351.0		
Nov	311.9	330.4	340.2	364.5	308.5	330.9		
Dec	322.0	380.6	269.4	317.8	293.4	346.2		

24. Nonresidential Construction Contracts Awarded ($000,000)

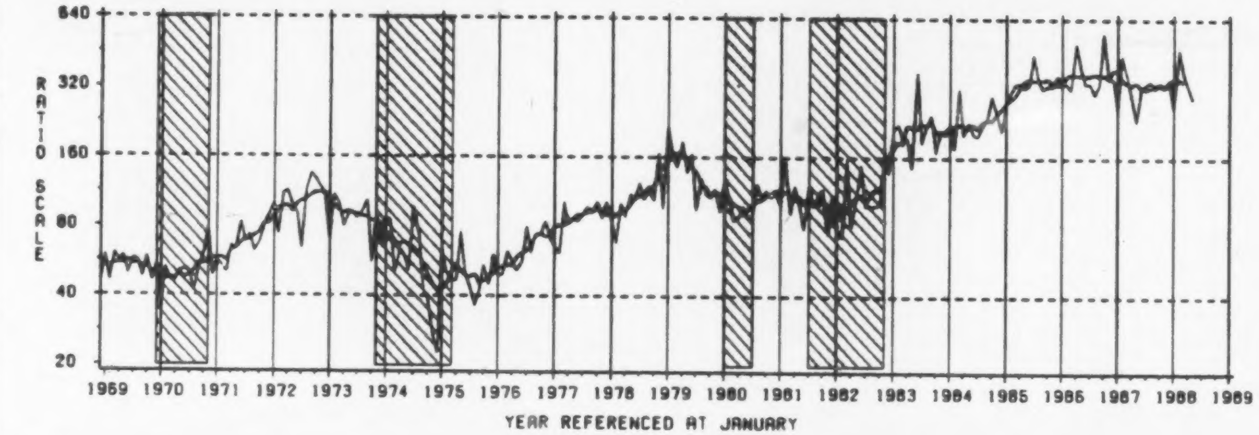
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	167.6	203.8	142.0	178.3	169.1	219.6	225.8	293.2
Feb	129.8	199.3	140.6	216.1	266.4	410.5	157.2	242.2
Mar	247.6	237.3	230.8	216.5	391.4	363.2	260.9	242.1
Apr	228.4	225.3	307.5	310.9	234.1	239.2	215.5	220.2
May	252.9	262.3	184.0	185.5	259.1R	259.5R	220.3	220.6
Jun	321.3	259.2	280.3	228.1	283.1	228.4		
Jul	182.0	174.8	305.5	283.5	354.7	324.6		
Aug	241.3	207.9	258.0	224.3	342.5	299.6		
Sep	178.6	182.4	451.4	468.9	299.7	312.9		
Oct	304.1	295.0	268.6	260.1	284.5	275.3		
Nov	213.9	185.0	261.1	225.7	443.9	388.6		
Dec	195.2	215.8	197.9	217.7	182.6	200.9		

CHART VIII CONSTRUCTION CONTRACT INDICATORS

22. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



23. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE



24. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000) SIX-MONTH MOVING AVERAGE

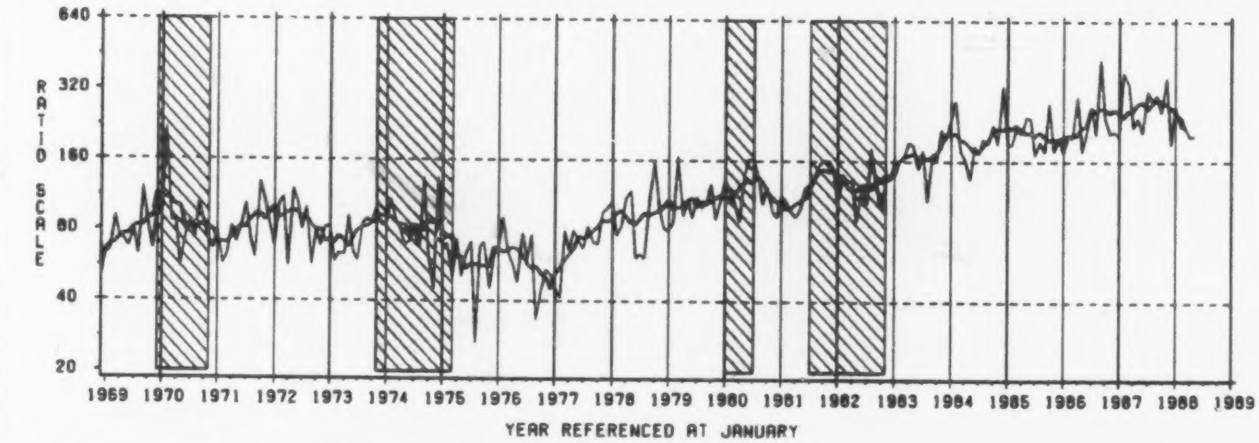


TABLE IX
PRIVATE RESIDENTIAL BUILDING PERMITS INDICATORS

25. Total Private Dwelling Units Authorized By Building Permits (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	2,433	3,085	2,558	3,354	2,677	3,388	1,776	2,384
Feb	1,865	2,987	1,876	2,944	2,560	3,938	1,740	2,512
Mar	2,937	3,240	3,098	3,411	3,797	4,080	3,555	3,677R
Apr	3,861	3,668	4,818	4,636	3,362	3,243	2,993	2,947
May	4,263	3,846	4,531	4,129	3,423	3,231		
Jun	3,260	2,999	4,474	3,982	4,553	3,943		
Jul	4,138	3,847	3,998	3,709	3,410	3,201		
Aug	4,373	3,914	3,901	3,658	2,890	2,730		
Sep	3,145	3,031	4,778	4,434	3,496	3,237		
Oct	3,882	3,539	4,073	3,756	3,326	3,125		
Nov	3,375	3,408	3,285	3,490	2,805	2,899		
Dec	5,132	5,110	4,416	4,242	3,022	2,890		

26. Private Single-Family Dwelling Units Auth. By Bldg. Permits (Number)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	1,665	2,321	2,147	2,933	1,942	2,644	1,307	1,904
Feb	1,345	2,444	1,414	2,462	1,929	3,295	1,242	1,998
Mar	1,920	2,243	2,222	2,555	2,640	2,944	2,532	2,708R
Apr	2,715	2,529	3,989	3,846	2,577	2,476	2,176	2,128
May	3,007	2,569	3,066	2,657	2,628	2,433		
Jun	2,283	2,056	3,482	3,014	3,057	2,473		
Jul	2,682	2,372	2,858	2,569	2,603	2,379		
Aug	3,219	2,715	2,885	2,593	1,829	1,620		
Sep	2,111	1,966	2,910	2,534	2,749	2,465		
Oct	2,861	2,557	3,202	2,901	2,252	2,066		
Nov	2,679	2,710	2,443	2,667	1,883	1,973		
Dec	2,631	2,618	3,162	2,999	2,278	2,176		

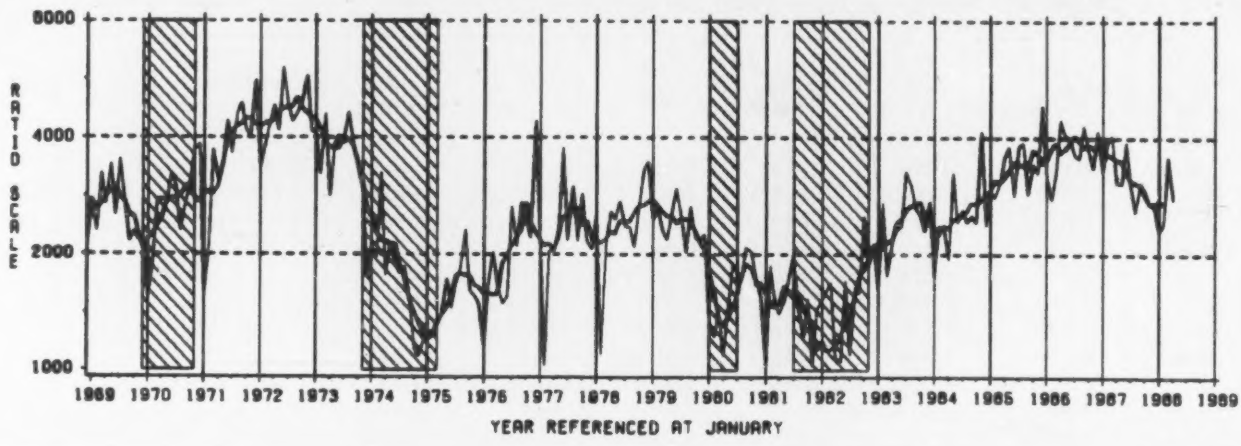
27. Private Multi-Family (5 or more) Dwelling Units Auth. By Bldg Permits (Number)

*DATA NOT SUITABLE FOR SEASONAL ADJUSTMENT

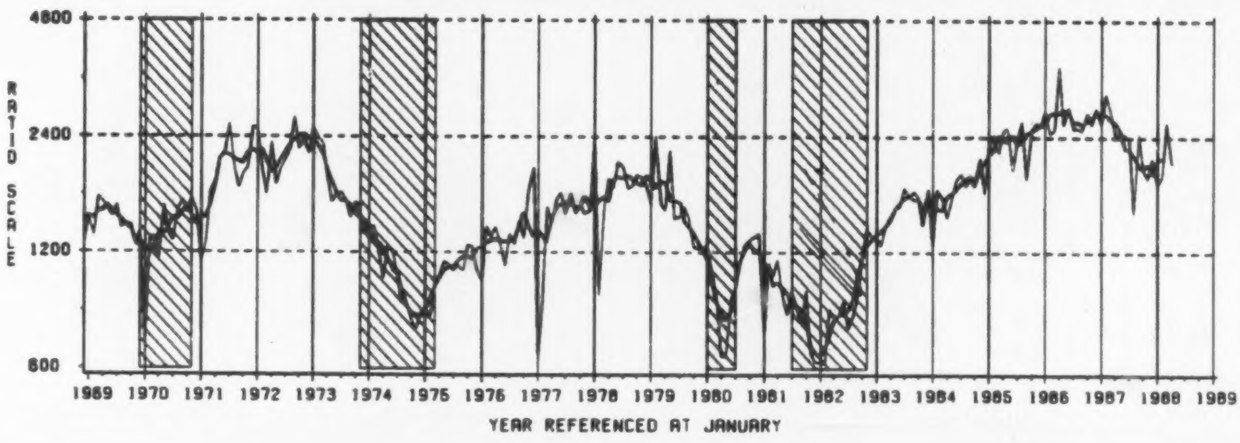
Date	1985	1986	1987	1988
	Unadj.	Unadj.	Unadj.	Unadj.
Jan	519	251	537	350
Feb	371	279	483	374
Mar	739	696	994	784
Apr	637	519	606	680
May	1,024	1,201	577	
Jun	796	764	1,274	
Jul	1,298	883	652	
Aug	978	861	818	
Sep	888	1,683	444	
Oct	817	662	843	
Nov	583	580	633	
Dec	2,325	1,078	531	

CHART IX PRIVATE RESIDENTIAL BUILDING PERMIT INDICATORS

25. TOTAL DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX-MONTH MOVING AVERAGE)



26. SINGLE-FAMILY DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (FIVE-MONTH MOVING AVERAGE)



27. MULTI-FAMILY(5+) DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (SIX MONTH MOVING AVERAGE)

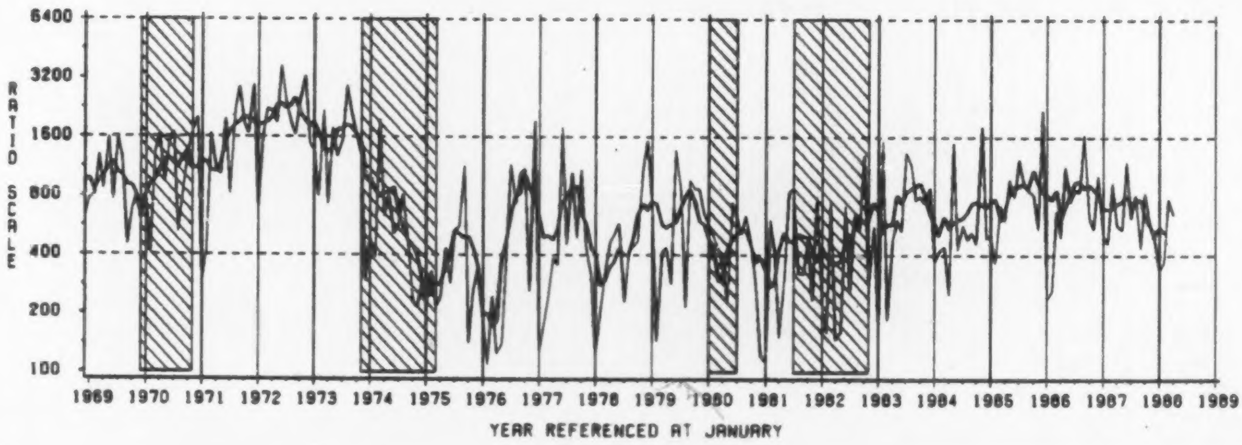


TABLE X
TRADE INDICATORS

28. Sales of Retail Stores ($000,000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	3,338	3,619	3,724	4,014	3,665	3,954	4,127	4,545
Feb	3,153	3,699	3,366	3,980	3,619	4,290	4,148	4,715
Mar	3,528	3,701	3,875	4,069	4,161	4,408	4,816R	5,025R
Apr	3,674	3,785	3,964	4,104	4,340	4,428	4,859	4,967
May	3,940	3,820	4,408	4,269	4,516	4,461		
Jun	3,868	3,858	4,213	4,169	4,639	4,552		
Jul	3,860	3,883	4,203	4,220	4,641	4,610		
Aug	3,935	3,930	4,229	4,279	4,654	4,681		
Sep	3,803	3,944	4,262	4,358	4,552	4,667		
Oct	3,919	3,907	4,296	4,247	4,645	4,595		
Nov	4,053	3,881	4,341	4,265	4,586	4,502		
Dec	4,922	3,940	5,440	4,299	5,783	4,576		

29. Sales of Retail Stores in 1982-84 Dollars ($000,000)

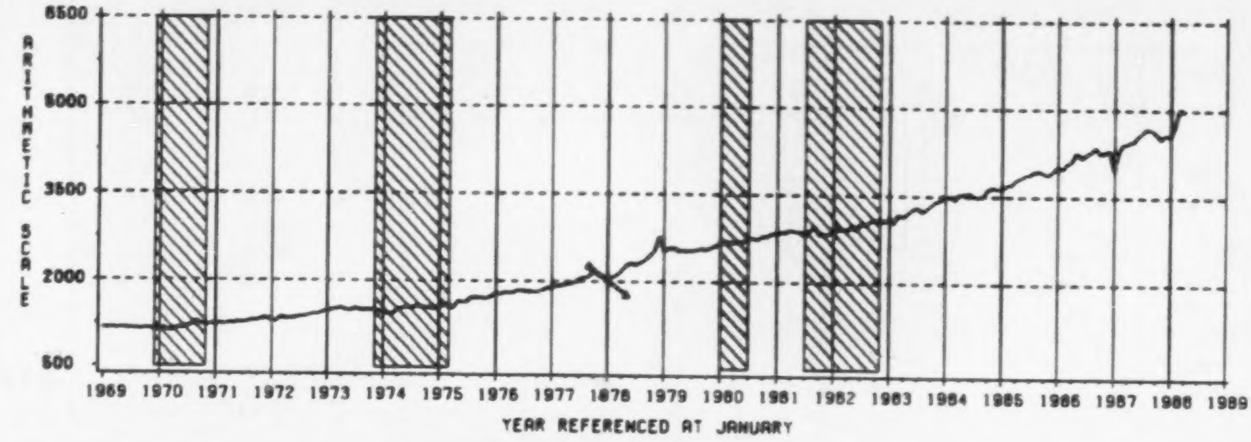
Date	1985	1986	1987	1988
	Adj.	Adj.	Adj.	Adj.
Jan	3,483	3,751	3,713	4,109
Feb	3,533	3,755	4,021	4,282
Mar	3,528	3,872	4,104	4,539R
Apr	3,594	3,950	4,070	4,459
May	3,628	4,109	4,093	
Jun	3,678	4,009	4,184	
Jul	3,702	4,046	4,245	
Aug	3,736	4,099	4,271	
Sep	3,731	4,147	4,224	
Oct	3,682	4,033	4,147	
Nov	3,644	4,062	4,089	
Dec	3,689	4,083	4,145	

30. New Passenger Car Registrations (Number)

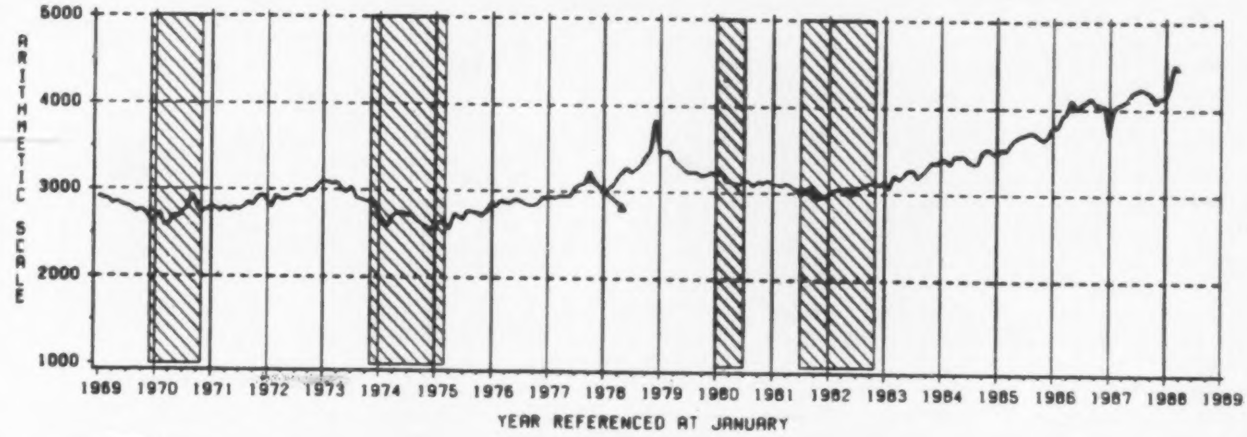
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	33,384	37,754	40,729	45,891	34,972	39,061	31,187	35,530
Feb	29,952	38,478	36,726	47,850	27,408	35,686	37,108	45,811
Mar	46,612	41,955	43,155	39,515	43,488	40,199	44,315	40,450
Apr	36,298	36,843	44,587	44,988	46,390	49,265	40,590	39,803
May	33,120	34,810	44,016	45,516	42,702	45,070		
Jun	40,957	35,965	58,595	51,336	48,476	39,112		
Jul	40,509	35,593	47,860	44,841	47,436	44,260		
Aug	36,705	36,210	48,055	47,682	46,447	46,293		
Sep	37,617	35,401	60,111	51,790	49,342	42,924		
Oct	45,115	43,472	50,831	47,767	41,876	38,301		
Nov	36,598	39,905	33,529	40,909	30,691	38,410		
Dec	37,747	38,639	43,278	42,013	36,569	36,667		

CHART X TRADE INDICATORS

28. SALES OF RETAIL STORES ($000,000)



29. SALES OF RETAIL STORES IN 1982-84 DOLLARS ($000,000)



30. NEW PASSENGER CAR REGISTRATIONS (NUMBER) SIX-MONTH MOVING AVERAGE

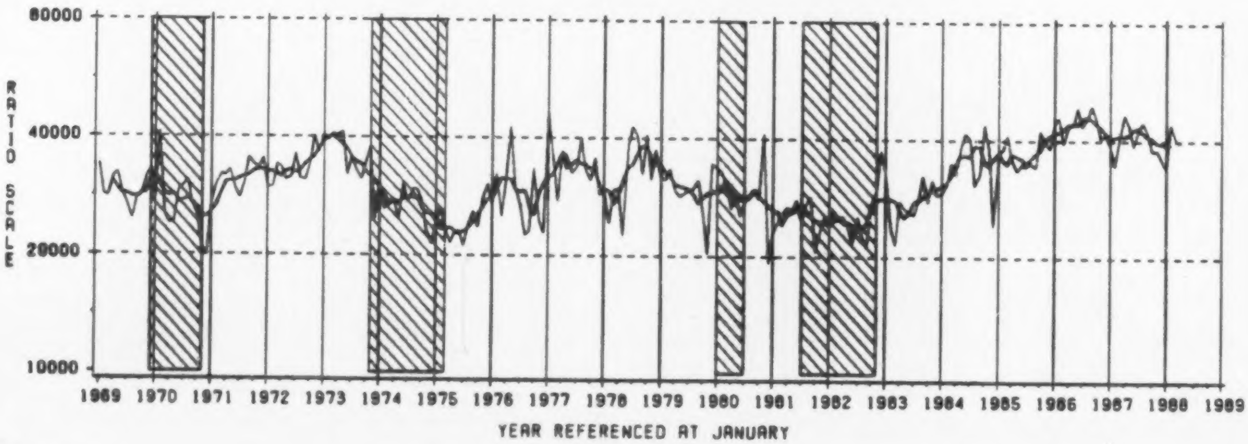


TABLE XI
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - I

31. Weeks Claimed (Wkly Avg-WA) & Insured Unemployment Rate (IUR%)

Date	1985		1986		1987		1988	
	WA	IUR	WA	IUR	WA	IUR	WA	IUR
	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.	Adj.
Jan	87.9	2.8	92.2	2.9	69.1	2.1	67.1	2.0
Feb	93.4	3.0	87.0	2.7	72.7	2.2	65.6	1.9
Mar	94.6	3.1	88.3	2.7	72.5	2.2	65.0	1.9
Apr	94.8	3.0	86.7	2.7	73.2	2.2	68.4	2.0
May	94.2	3.0	86.7	2.7	74.1	2.2	71.2	2.1
Jun	94.1	3.0	87.5	2.7	73.7	2.2		
Jul	95.4	3.0	87.2	2.7	72.2	2.2		
Aug	92.9	2.9	86.2	2.7	72.8	2.2		
Sep	93.6	3.0	83.7	2.6	70.9	2.1		
Oct	94.2	2.9	80.4	2.5	68.6	2.0		
Nov	92.7	2.9	77.3	2.4	67.7	2.0		
Dec	91.0	2.9	75.2	2.3	67.1	2.0		

32. Initial Claims Weekly Average (Number)

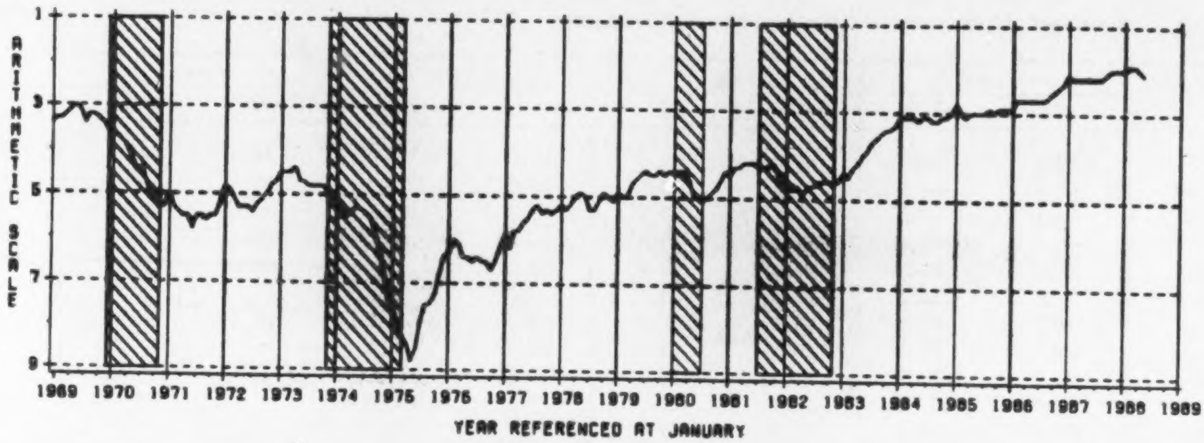
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	16,523	11,496	15,089	10,196	14,106	9,437	15,406	10,362
Feb	11,495	11,319	10,039	9,891	10,174	10,012	8,696	7,936
Mar	9,755	11,096	9,399	10,332	7,695	8,414	7,207	8,269
Apr	10,634	11,268	8,743	9,675	8,187	8,892	7,989	8,751
May	8,441	10,743	7,797	9,950	6,458	8,298	6,495	7,953
Jun	10,794	10,910	9,206	8,884	8,058	7,884		
Jul	11,656	10,341	10,924	9,929	9,157	8,205		
Aug	8,279	10,368	7,615	9,630	6,191	7,535		
Sep	9,247	11,572	7,213	9,149	5,808	7,787		
Oct	8,990	10,501	7,530	8,854	6,508	7,709		
Nov	9,302	10,029	7,732	8,420	7,721	8,000		
Dec	13,974	9,985	12,366	8,940	11,708	8,759		

33. Unemployment Insurance Exhaustions (Number)

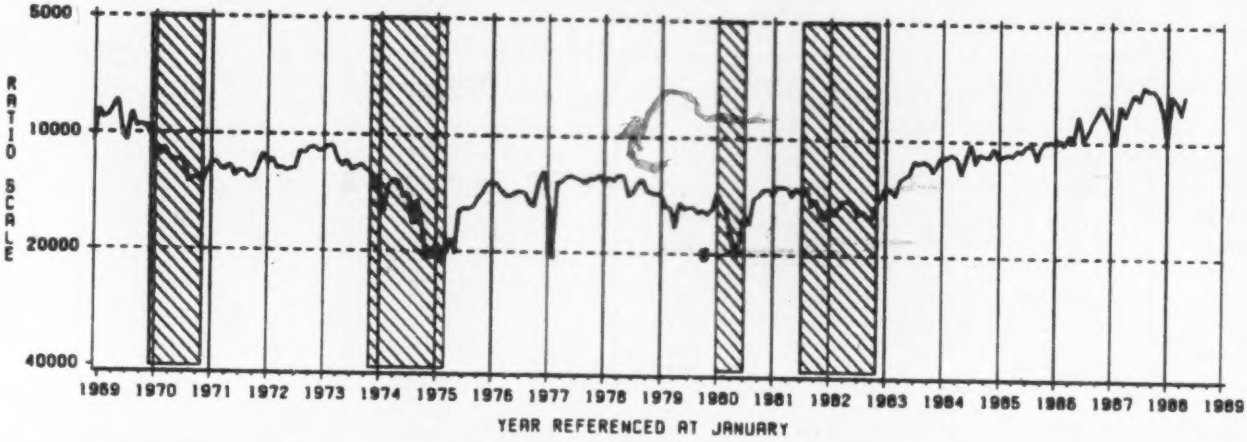
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	10,971	10,709	9,627	9,468	7,298	7,217	6,294	6,224
Feb	9,945	10,155	9,267	9,452	7,464	7,621	6,367	6,501
Mar	11,160	9,070	13,766	11,353	8,558	7,097	7,849	6,509
Apr	12,202	10,269	10,990	9,228	8,665	7,246	7,114	5,949
May	10,672	9,803	9,445	8,727	7,757	7,192	7,075	6,560
Jun	8,726	9,322	8,074	8,675	6,905	7,460		
Jul	10,328	10,118	8,951	8,647	7,454	7,134		
Aug	8,683	9,691	7,174	8,058	6,240	7,053		
Sep	7,783	9,002	7,284	8,364	6,324	7,246		
Oct	8,647	9,806	7,560	8,466	5,781	6,414		
Nov	7,442	8,917	6,324	7,692	5,317	6,524		
Dec	9,167	8,533	8,562	7,900	7,233	6,658		

CHART XI UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I

31. INSURED UNEMPLOYMENT RATE (%) – INVERTED SCALE



32. INITIAL CLAIMS – WEEKLY AVERAGE (NUMBER) – INVERTED SCALE



33. UNEMPLOYMENT INSURANCE EXHAUSTIONS (NUMBER) – INVERTED SCALE

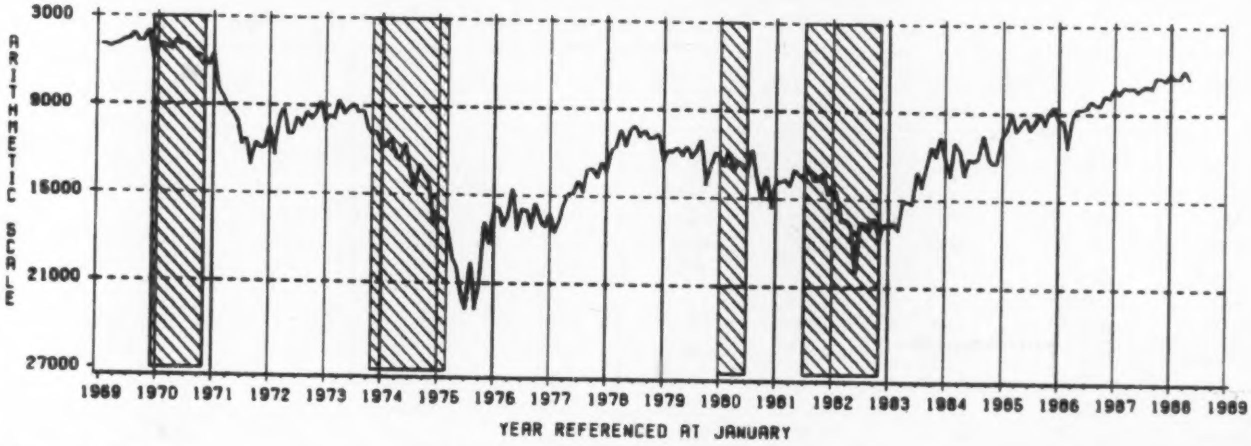


TABLE XII
UNEMPLOYMENT INSURANCE CLAIMANTS INDICATORS - II

34. Insured Unemployment in Manufacturing (000)

Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	39.3	32.5	40.6	34.5	31.6	27.0	30.4	26.1
Feb	41.9	35.1	37.0	31.1	30.6	26.0	26.4	22.3
Mar	42.1	37.2	36.3	32.5	27.6	24.6	23.5	20.7
Apr	40.8	37.4	31.7	29.3	27.9	25.7	23.4	21.4
May	36.0	36.0	29.6	29.9	23.8	24.2	20.8	21.1
Jun	33.8	36.2	28.8	31.3	21.0	22.8		
Jul	36.2	37.3	32.6	32.8	23.2	23.6		
Aug	30.7	34.0	28.8	31.3	20.4	22.5		
Sep	28.9	34.6	24.9	29.3	18.4	22.0		
Oct	33.3	37.3	23.4	26.9	18.4	20.2		
Nov	33.2	35.9	23.9	27.0	19.7	21.9		
Dec	37.9	36.3	25.7	25.5	21.4	21.4		

35. Insured Unemployment in Construction (000)

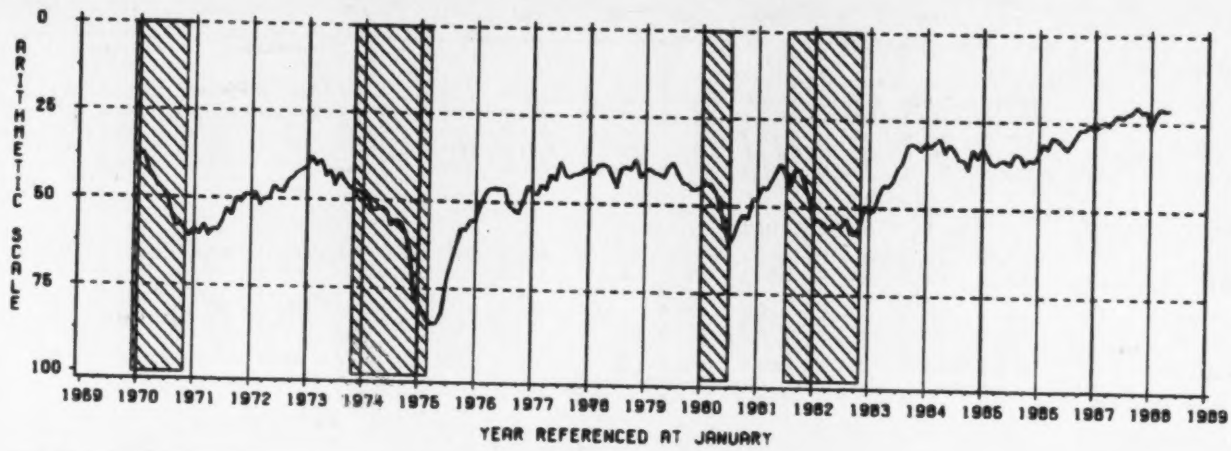
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.
Jan	9.6	7.5	14.0	11.1	9.6	7.7	13.8	11.0
Feb	19.9	9.8	19.6	9.5	20.0	9.6	21.2	10.2
Mar	19.1	9.1	20.9	9.7	19.6	8.9	18.8	8.6
Apr	12.8	9.0	13.5	9.6	10.8	7.7	10.0	7.1
May	7.3	7.3	9.2	9.3	7.5	7.6	7.1	7.2
Jun	7.1	9.6	6.9	9.5	5.1	7.1		
Jul	7.1	11.7	5.7	9.5	4.4	7.3		
Aug	4.9	9.6	4.7	9.4	3.4	6.8		
Sep	4.8	9.7	4.8	9.9	3.0	6.3		
Oct	4.1	9.0	4.5	10.2	2.9	6.5		
Nov	5.3	10.1	4.4	8.5	3.6	7.0		
Dec	7.4	9.1	7.8	9.4	6.2	7.5		

36. Insured Unemployment in Private Service-Producing Industries (000)

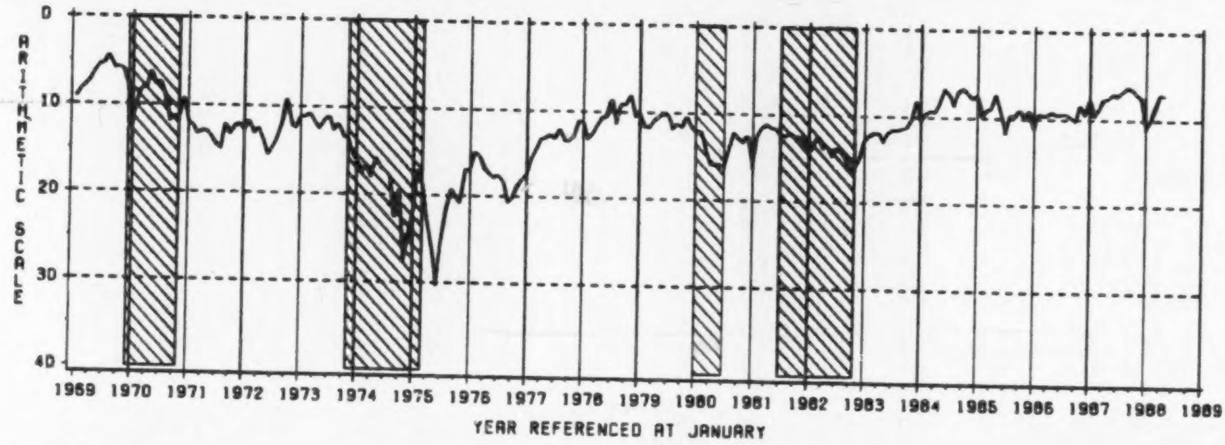
Date	1985		1986		1987		1988	
	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj.	Unadj.	Adj
Jan	44.7	41.1	48.5	45.2	38.1	35.7	43.7	40.8
Feb	45.8	41.0	47.3	42.4	41.6	37.3	39.6	35.5
Mar	45.7	42.7	44.8	42.1	37.7	35.5	35.5	33.4
Apr	41.5	42.3	42.0	42.7	36.7	37.3	36.3	36.8
May	38.1	42.3	38.3	42.4	34.9	38.6	33.8	37.3
Jun	39.1	43.3	37.8	41.8	33.5	37.0		
Jul	46.0	43.2	42.9	39.9	41.1	38.0		
Aug	46.1	43.0	43.3	40.2	40.9	37.8		
Sep	42.1	44.0	38.4	40.0	34.9	36.3		
Oct	33.6	37.6	34.3	38.6	30.9	34.9		
Nov	38.7	41.1	36.5	38.8	32.1	34.2		
Dec	43.0	42.4	36.6	36.0	34.9	34.7		

CHART XII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS –II

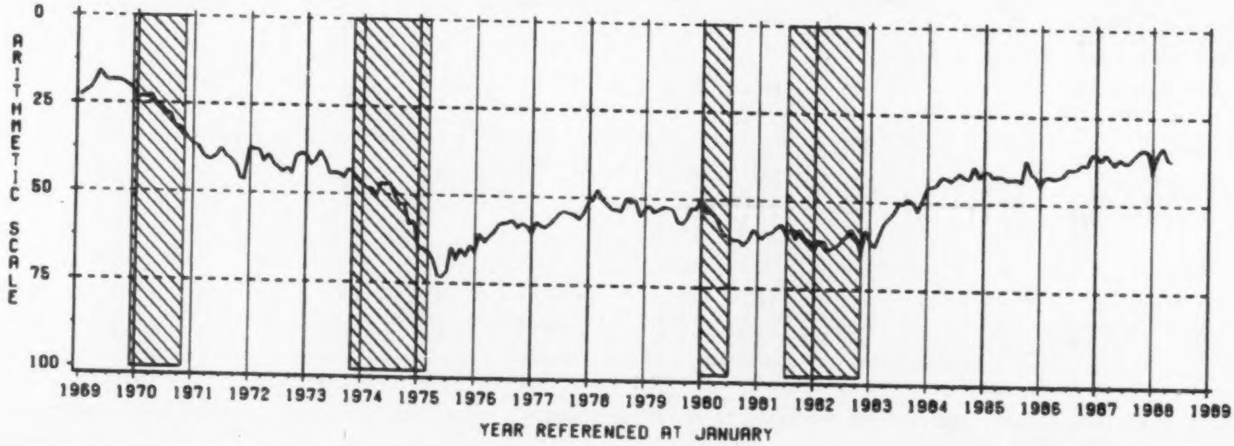
34. INSURED UNEMPLOYMENT IN MANUFACTURING (000) – INVERTED SCALE



35. INSURED UNEMPLOYMENT IN CONSTRUCTION (000) – INVERTED SCALE



36. INSURED UNEMPLOYMENT IN PRIVATE SERVICE–PRODUCING INDUSTRIES (000) – INVERTED SCALE



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1987 MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR	MAY
SEASONALLY ADJUSTED													
TOTAL NONFARM	3578.0	3585.2	3578.2	3580.0	3597.4	3616.5	3628.5	3638.0	3648.7	3662.8	3669.3	3664.9	3665.4
PRIVATE SECTOR	3034.8	3044.1	3039.6	3043.0	3056.2	3071.4	3082.5	3090.9	3100.5	3113.2	3116.8	3110.0	3109.4
GOODS PRODUCING	844.0	845.6	842.6	841.7	844.4	845.7	847.5	849.8	852.0	856.1	857.2	852.4	850.9
PRIVATE SERVICE PROD.	2190.8	2198.5	2197.0	2201.2	2211.8	2225.7	2234.9	2241.1	2243.5	2257.1	2259.6	2257.6	2258.5
PUBLIC SECTOR	543.2	541.1	538.5	537.1	541.2	545.1	546.0	547.1	548.2	549.6	552.5	554.9	556.0
NOT SEASONALLY ADJUSTED													
TOTAL NONFARM	3584.5	3638.5	3628.7	3624.5	3604.4	3637.9	3649.6	3653.2	3573.9	3577.1	3612.0	3648.4	3672.3
TOTAL GOODS PRODUCING	846.2	858.4	851.7	856.1	857.9	860.0	857.6	851.1	825.3	825.9	836.7	846.3	853.5
MINING	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.3	2.3	2.2	2.4	2.5	2.5
CONSTRUCTION	166.3	173.0	176.9	178.8	177.9	180.0	179.9	177.5	163.0	158.2	167.0	177.4	182.7
MANUFACTURING	677.6	683.0	672.4	674.9	677.6	677.6	675.3	671.3	660.0	665.5	667.3	666.4	668.3
DURABLE GOODS	313.4	315.1	310.0	308.6	311.2	311.4	311.1	309.9	304.2	307.2	307.9	306.8	305.9
LUMBER & WOOD PRODUCTS	7.2	7.2	7.2	7.3	7.2	7.0	7.0	7.0	6.8	6.6	6.7	6.8	6.7
FURNITURE & FIXTURES	11.8	11.5	11.3	11.5	11.8	11.6	11.5	11.4	11.2	11.2	11.3	11.2	11.1
STONE,CLAY,GLASS PRODUCTS	24.4	24.7	24.2	24.5	24.9	24.7	24.7	24.5	23.7	23.7	23.9	24.0	23.9
GLASS & GL./PRESSED,BLOWN	7.8	8.0	7.9	7.8	8.0	7.9	7.8	7.7	7.7	7.6	7.5	7.5	7.4
POTTERY & REL. PROD.	3.6	3.6	3.6	3.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.5
PRIMARY METALS INDUSTRIES	19.1	19.0	18.5	18.6	18.7	19.0	18.9	18.8	18.9	19.1	19.1	18.8	18.9
BLAST FURN. & BASIC STEEL	3.4	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.4	3.4	3.4
IRON & STEEL FOUNDRIES	3.6	3.6	3.5	3.4	3.5	3.4	3.3	3.3	3.3	3.4	3.4	3.4	3.4
PRIMARY & SEC. NONFER.	0.7	0.6	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
NONFER. ROLL. & DRAWING	7.4	7.4	7.4	7.4	7.4	7.5	7.5	7.5	7.6	7.6	7.6	7.3	7.4
FAB. METALS, INCL. ORD.	46.5	46.7	46.0	45.8	46.6	46.7	46.6	46.7	46.4	46.3	46.2	46.3	46.4
METAL CANS	3.9	3.9	3.8	3.8	3.7	3.6	3.5	3.5	3.5	3.5	3.5	3.5	3.6
CUTLERY, TOOLS & HARDWARE	5.3	5.2	4.7	4.9	5.3	5.4	5.4	5.5	5.3	5.2	5.1	5.3	5.4
FAB. STRUCT. METAL PROD.	12.5	12.7	12.7	12.7	13.0	13.0	13.0	13.1	12.9	12.7	12.7	12.6	12.6
METAL STAMPINGS	4.8	4.8	4.6	4.6	4.7	4.7	4.5	4.6	4.6	4.7	4.8	4.8	4.8
MACHINERY, EXCEPT ELEC.	52.7	52.9	52.0	50.8	51.2	50.9	50.9	50.8	50.8	50.9	51.4	51.0	50.8
CONSTRUCTION & REL.MACH.	3.4	3.5	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	3.2	3.1	3.1
METALWORKING MACHINERY	6.7	6.7	6.6	6.5	6.6	6.6	6.6	6.6	6.7	6.7	6.7	6.6	6.5
SPECIAL INDUSTRY MACH.	6.8	6.9	6.9	6.8	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.8	6.8
GENERAL INDUSTRY MACH.	11.1	11.1	10.9	10.4	10.6	10.5	10.5	10.5	10.4	10.4	10.4	10.3	10.3
REFRIGERATION MACH.	6.5	6.6	6.3	6.2	6.3	6.3	6.3	6.3	6.2	6.3	6.8	6.6	6.5
ELECTRICAL EQUIP. & SUPP.	85.2	85.9	84.8	84.1	84.2	84.6	84.6	84.4	83.7	83.8	83.6	83.3	83.0
ELEC. TEST & DIST. EQUIP.	4.2	4.3	4.2	4.3	4.2	4.3	4.1	4.1	4.1	4.1	4.1	4.0	4.0
ELECTRICAL IND. APPARATUS	2.5	2.5	2.5	2.5	2.5	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7
ELEC. LIGHT. & WIRING	10.8	10.7	10.7	10.6	10.7	10.8	10.8	10.8	10.5	10.4	10.4	10.4	10.3
RADIO & TV REC. EQUIPMENT	3.1	3.1	2.9	3.1	3.2	3.2	3.3	3.2	3.2	3.3	3.4	3.4	3.5
COMMUNICATION EQUIPMENT	42.5	42.9	42.8	42.3	41.8	41.6	41.6	41.5	41.2	41.0	40.7	40.5	40.3
ELECTRON. COMP. & ACCESS.	16.4	16.8	16.4	16.3	16.4	16.7	16.8	16.8	16.7	16.7	16.8	16.6	16.6
TRANSPORTATION EQUIPMENT	14.8	14.8	14.4	14.3	14.7	14.7	14.7	14.8	11.8	14.6	14.4	14.0	13.8
MOTOR VEHICLES	9.2	9.2	9.0	8.9	9.1	9.1	9.1	9.1	6.2	9.0	8.8	8.5	8.3
AIRCRAFT & PARTS	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.8	2.8	2.8	2.8	2.7	2.7
SHIP & BOAT BLDG. & REP.	2.4	2.4	2.2	2.2	2.3	2.4	2.4	2.4	2.3	2.3	2.3	2.3	2.3
INSTRUMENTS & REL. PROD.	31.5	32.0	31.6	31.5	31.4	31.5	31.9	31.7	31.8	31.7	31.6	31.7	31.6
ENGINEER. & SCIENT. INST.	6.2	6.3	6.2	6.2	6.2	6.2	6.3	6.3	6.3	6.2	6.1	6.2	6.3
MEASURING & CONTROL INST.	6.3	6.3	6.3	6.2	6.2	6.3	6.3	6.3	6.3	6.3	6.3	6.3	6.2
MISCELL. MFG. INDUSTRIES	20.2	20.4	20.0	20.2	20.5	20.7	20.3	19.8	19.1	19.3	19.7	19.7	19.7
TOYS,JEWELRY & SPORT. GDS.	3.2	3.2	2.9	3.2	3.3	3.5	3.4	3.1	2.9	3.1	3.2	3.1	3.1
NONDURABLE GOODS	364.2	367.9	362.4	366.3	366.4	366.2	364.2	361.4	355.8	358.3	359.4	359.6	362.4
FOOD & KINDRED PRODUCTS	49.2	50.0	50.3	50.8	50.1	50.4	49.9	49.7	48.9	48.5	48.2	48.3	48.3
PRESERVED FRUITS & VEG.	11.2	11.6	11.6	11.9	11.7	11.7	11.5	11.2	10.9	10.7	10.6	10.9	10.7
GRAIN MILL & BAKERY PROD.	14.7	14.6	14.9	15.1	14.8	15.3	15.1	15.2	14.9	14.8	14.6	14.3	14.4
BEVERAGES	4.1	4.2	4.4	4.4	4.2	4.1	4.1	4.2	4.1	3.9	4.1	4.2	4.2
TOBACCO MANUFACTURES	0.3	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
TEXTILE MILL PRODUCTS	13.3	13.5	13.0	13.6	13.5	13.3	12.8	12.7	12.4	12.5	12.4	12.2	12.4
BROAD WOVEN FABRIC MILLS	1.3	1.3	1.3	1.4	1.4	1.5	1.4	1.5	1.5	1.5	1.5	1.4	1.4
TEXTILE FIN., EXCEPT WOOL	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.6	3.6	3.7	3.7	3.7	3.7

NOTE: NONFARM PAYROLL EMPLOYMENT INCLUDES CIVILIANS ON NONFARM ESTABLISHMENT PAYROLLS WHO WORKED OR RECEIVED PAY FOR ANY PART OF THE PAY PERIOD INCLUDING THE 12TH OF THE MONTH. IT EXCLUDES PROPRIETORS, SELF-EMPLOYED, UNPAID FAMILY WORKERS, AND DOMESTICS IN PRIVATE HOUSEHOLDS. DATA ARE ADJUSTED TO MARCH 1987 BENCHMARKS AND ARE NOT ADDITIVE.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY

(THOUSANDS)

	1987 MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR	MAY
APPAREL & OTHER TEXTILE PROD	43.3	44.3	41.2	42.7	43.7	43.7	42.2	40.2	36.3	37.7	38.5	38.9	40.9
MEN'S & BOYS' SUITS & COATS	1.7	1.6	1.6	1.4	1.5	1.5	1.4	1.3	1.3	1.3	1.3	1.1	1.2
MEN'S & BOYS' FURNISHINGS	3.6	3.6	3.5	3.6	3.7	3.8	3.8	3.8	3.7	3.8	3.8	3.8	3.8
WOMEN'S & MISSES' OUTERWEAR	19.6	20.9	19.2	20.2	20.5	20.4	19.4	17.5	14.4	15.2	15.8	16.4	18.4
WOMEN'S & CHILD UNDERGARM.	3.7	3.7	3.5	3.4	3.6	3.7	3.7	3.7	3.6	3.6	3.6	3.5	3.5
PAPER & ALLIED PRODUCTS	28.9	29.3	28.9	29.1	28.9	28.9	28.8	29.0	29.0	29.0	29.2	29.2	29.2
PAPER/P'B'R'D MILLS	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.6
PAPERBOARD CONT. & BOXES	11.1	11.3	11.1	11.4	11.2	11.2	11.2	11.2	11.1	11.1	11.2	11.2	11.1
PRINTING AND PUBLISHING	67.7	68.1	67.8	67.6	67.4	67.9	68.3	68.2	67.9	68.3	68.3	68.5	68.6
NEWSPAPERS	19.0	19.1	19.1	19.3	19.4	19.8	20.0	19.9	19.7	19.9	19.9	19.9	20.0
COMMERCIAL PRINTING	22.1	22.1	22.1	22.0	21.9	21.9	21.9	21.9	21.9	22.2	22.2	22.3	22.2
CHEMICALS & ALLIED PRODUCTS	114.8	115.9	115.6	116.1	116.1	115.0	114.9	114.6	114.3	114.9	115.1	115.2	115.6
INDUSTRIAL INORGANIC CHEM.	7.5	7.5	7.5	7.3	7.3	7.1	7.2	7.3	7.1	7.1	7.2	7.2	7.2
PLASTIC MATERIALS/SYNTHETIC	6.4	6.4	6.5	6.4	6.4	6.1	6.3	6.3	6.4	6.4	6.4	6.5	6.5
DRUGS	42.9	43.4	43.4	43.5	43.4	43.5	43.8	44.0	44.2	44.3	44.3	44.5	44.8
SOAPS, CLEANERS & TOIL GOOD	24.2	24.8	24.5	25.1	25.3	24.7	24.2	23.7	23.5	23.9	24.1	23.6	23.9
PAINTS & ALLIED PROD.	4.2	4.2	4.2	4.2	4.1	4.1	4.0	4.0	3.8	3.9	3.9	3.9	3.9
INDUSTRIAL ORGANIC CHEMICAL	20.0	20.0	20.1	20.3	20.3	20.3	20.2	20.2	20.2	20.2	20.1	20.3	20.2
PETROLEUM & COAL PRODUCTS	8.3	8.0	8.0	7.9	7.8	7.9	7.8	7.8	7.8	7.8	7.7	7.7	7.8
PETROLEUM REFINING	6.3	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.8	5.8	5.9
RUBBER & MISC. PLASTIC PROD.	35.4	35.3	34.4	35.2	35.6	35.8	36.2	35.9	35.9	36.4	36.8	36.4	36.4
RUBBER & RUBBER PROD.	5.6	5.6	5.6	5.7	5.8	5.9	6.0	5.9	6.0	6.1	6.2	6.2	6.2
MISCELLANEOUS PLASTIC PROD.	29.8	29.7	28.8	29.5	29.8	29.9	30.2	30.0	29.9	30.3	30.6	30.2	30.2
LEATHER & LEATHER PRODUCTS	3.0	3.1	2.9	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	2.9
HANDBAGS, PERS. LEATHER GDS	0.9	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.8
TOTAL SERVICE PRODUCING	2738.3	2780.1	2777.0	2768.4	2746.5	2777.9	2792.0	2802.1	2748.6	2751.2	2775.3	2802.1	2818.8
PRIVATE-SERVICE PRODUCING	2192.4	2232.7	2240.6	2237.9	2221.1	2234.2	2241.1	2251.4	2203.2	2199.9	2217.8	2243.1	2260.2
TRANSPORTATION, COMMUN., ELECTRIC, GAS & SAN. SERV.	237.4	239.4	237.0	228.1	241.4	242.9	243.9	243.0	239.3	240.8	242.0	243.4	243.8
RAILROAD TRANSPORTATION	6.1	6.1	6.1	6.1	6.3	6.3	6.2	6.3	6.2	6.4	6.4	6.4	6.4
OTHER TRANSPORTATION	138.7	139.8	137.4	138.6	142.5	144.0	143.8	144.0	140.9	141.1	142.2	144.0	144.4
COMMUNICATIONS	64.0	64.5	64.4	64.5	64.0	64.1	64.4	64.3	63.8	65.0	65.1	64.8	64.9
ELEC, GAS & SANITARY SERV	28.6	29.0	29.1	26.9	28.6	28.5	29.5	28.4	28.4	28.3	28.3	28.2	28.1
WHOLESALE/RETAIL TRADE	855.6	872.3	871.3	868.7	864.5	872.9	880.2	894.9	861.1	852.7	856.7	865.0	873.3
WHOLESALE TRADE	263.5	266.1	267.6	268.1	267.8	269.5	269.8	270.1	269.5	270.0	270.7	270.5	270.6
RETAIL TRADE	592.1	606.2	603.7	600.6	596.7	603.4	610.4	624.8	591.6	582.7	586.0	594.5	602.7
BLDG/MAT/HRDWR/GARDEN SU	21.7	22.1	22.1	22.1	21.9	22.0	22.1	22.3	21.5	21.7	22.2	23.3	23.6
GENERAL MERCHANDISE STOR	78.0	78.7	79.4	78.9	78.7	82.7	86.7	92.7	83.2	78.1	77.2	75.8	75.5
FOOD STORES	107.1	108.5	110.7	110.2	109.8	110.5	111.0	111.7	106.7	106.6	107.1	110.3	111.4
AUTO DEALERS & SERV. STA	60.1	60.4	60.7	60.6	60.1	60.5	60.4	60.5	59.8	59.7	59.9	60.2	60.3
APPAREL & ACCESSORIES	51.7	52.9	52.7	52.9	52.2	53.1	54.1	56.3	51.9	50.7	51.1	51.7	52.4
EATING & DRINK. PLACES	159.5	168.3	162.4	160.1	157.6	154.6	152.5	152.8	147.0	146.2	148.6	153.5	159.2
FINANCE/INSUR./REAL EST.	224.7	229.3	232.1	232.1	228.7	229.8	230.3	230.7	231.6	231.2	232.1	233.3	234.4
BANKING	54.2	55.4	55.9	56.0	55.4	55.3	55.6	55.6	55.6	55.5	55.6	55.6	55.6
INS. AGENTS & CARRIERS	83.4	84.4	85.4	85.3	84.5	85.0	85.3	85.4	86.1	85.9	85.9	86.1	86.3
SERVICES	874.7	891.7	900.2	899.0	886.5	888.6	886.7	882.8	871.2	875.2	887.0	901.4	908.7
HOTELS,CAMPS,LODG. PLACE	67.9	71.0	73.0	72.3	68.5	66.5	65.4	63.9	63.1	63.3	64.3	65.3	67.3
CASINOS	41.9	42.5	43.4	42.6	41.1	40.8	40.6	40.5	40.6	40.5	40.5	40.9	41.2
PERSONAL SERVICES	36.5	36.8	36.7	36.5	37.1	37.3	37.7	38.0	38.4	38.5	38.8	39.7	38.2
BUSINESS SERVICES	252.4	257.5	260.7	262.3	260.5	262.8	262.3	264.2	261.9	263.6	266.1	268.2	269.5
MEDICAL & OTH HEALTH SER	219.5	221.6	222.2	222.4	222.3	223.6	223.8	224.1	224.5	224.8	226.1	227.6	228.4
HOSPITALS	111.9	113.1	114.2	114.3	114.2	114.6	114.6	114.7	114.9	115.1	116.0	116.1	116.4
LEGAL SERVICES	30.2	31.1	31.1	31.1	30.9	31.4	31.6	31.6	31.7	31.7	31.9	32.2	32.3
EDUCATIONAL SERVICES	50.7	48.2	45.0	44.5	47.5	51.5	52.1	50.7	48.2	49.8	51.1	51.5	51.0
SOCIAL SERVICES	42.8	42.9	41.4	40.9	43.4	43.9	44.2	44.3	43.7	44.0	44.4	44.4	44.4
MISC. SERVICES	45.5	46.4	47.1	47.1	46.9	47.4	47.6	47.7	48.7	48.5	48.6	48.3	47.9
PUBLIC SECTOR	545.9	547.4	536.4	530.5	525.4	543.7	550.9	550.7	545.4	551.3	557.5	559.0	558.6
FEDERAL	77.1	77.3	77.4	77.0	77.1	77.2	77.5	77.7	77.8	77.9	78.4	77.8	77.9
LOCAL	352.2	354.3	344.3	339.4	335.4	350.5	355.9	355.9	354.3	355.6	358.5	359.5	359.4
LOCAL EDUCATION	195.5	195.6	168.5	162.0	176.7	194.1	198.4	197.9	196.1	196.9	198.9	199.8	199.3
STATE*	116.6	115.8	114.7	114.1	112.9	116.0	117.5	117.1	113.3	117.8	120.6	121.7	121.3
EXEC/LEG/JUD.(FULL)**	74.9	75.2	72.6	72.6	74.6	75.0	75.2	75.6	75.4	76.3	77.3	77.5	77.3

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* THE TOTAL NUMBER OF STATE EMPLOYEES REPORTED UNDER THIS HEADING IS DETERMINED ON THE BASIS OF A DEFINITION DEVELOPED BY THE U.S. BUREAU OF LABOR STATISTICS WHICH IS STANDARDIZED THROUGHOUT THE NATION. THE DEFINITION INCLUDES BOTH FULL- AND PART-TIME WORKERS IN THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY, AS WELL AS ALL EMPLOYEES OF AUTHORITIES, COMMISSIONS, THE STATE UNIVERSITY AND OTHER AGENCIES NOT INCLUDED ON THE CENTRAL STATE PAYROLL

** THIS SUB-CATEGORY OF STATE GOVERNMENT EMPLOYMENT IS LIMITED TO FULL-TIME EMPLOYEES OF THE EXECUTIVE DEPARTMENTS, THE LEGISLATURE, AND THE JUDICIARY. THE FIGURES ARE BASED ON THE CENTRAL STATE PAYROLL AND ARE PROVIDED BY THE DEPARTMENT OF TREASURY.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1965-1987
(thousands)

Year	Total Nonfarm Payrolls	Goods Prod.	Mfg.	Mining	Contract Constr.	Private Service Prod.	Transp. Comm. & Pub. Util.	Trade	Finance Ins. & Real Est.	Services	Public Sector
1965	2,257.8	951.6	837.5	3.5	110.6	1,011.0	157.0	438.5	99.9	315.6	295.4
1966	2,359.1	993.5	879.3	3.0	111.2	1,053.6	162.2	459.6	101.0	330.8	312.0
1967	2,421.5	997.7	882.8	2.8	112.2	1,094.6	166.3	472.0	104.7	351.6	329.2
1968	2,485.2	1,004.1	885.3	3.1	115.6	1,136.8	166.3	489.5	108.4	372.6	344.4
1969	2,569.6	1,013.9	892.5	3.3	118.1	1,195.6	176.2	514.9	111.3	393.2	360.1
1970	2,606.2	984.3	860.7	3.2	120.4	1,247.1	182.2	538.0	116.5	410.4	374.8
1971	2,607.6	938.9	818.3	3.0	117.6	1,280.8	181.1	558.3	120.4	421.0	388.0
1972	2,674.4	948.1	823.3	3.2	121.6	1,321.0	181.2	577.3	124.6	437.9	405.3
1973	2,760.8	972.7	842.6	3.3	126.8	1,371.1	186.4	596.9	131.0	456.8	417.1
1974	2,783.4	947.8	825.9	3.2	118.7	1,395.7	185.8	603.5	136.5	469.9	439.9
1975	2,699.9	849.9	747.9	2.8	99.2	1,379.9	174.3	599.3	135.2	471.1	470.2
1976	2,753.7	852.8	756.2	2.7	93.9	1,420.5	176.0	618.5	138.0	488.0	480.5
1977	2,836.9	865.1	767.3	2.9	94.9	1,468.2	178.2	637.3	142.9	509.8	504.0
1978	2,961.9	894.7	786.8	2.6	105.3	1,544.3	188.5	665.9	147.7	542.2	523.0
1979	3,027.2	915.5	799.1	2.6	113.7	1,593.9	190.4	678.6	153.9	571.0	517.8
1980	3,060.4	894.7	781.0	2.4	111.2	1,636.0	194.5	680.3	158.1	603.1	529.7
1981	3,098.9	882.1	771.1	2.3	108.7	1,687.8	196.5	690.6	161.8	638.9	529.0
1982	3,092.7	839.1	729.6	2.1	107.3	1,729.0	197.1	701.2	167.1	663.6	524.7
1983	3,165.1	829.2	715.1	2.0	112.1	1,814.7	203.0	735.3	172.7	703.7	521.2
1984	3,329.3	860.2	726.8	2.2	131.3	1,947.0	219.4	787.3	183.0	757.3	522.1
1985	3,414.1	856.0	712.9	2.1	141.0	2,027.0	226.1	813.3	194.9	792.7	531.1
1986	3,490.5	845.9	690.5	2.1	153.4	2,108.9	231.2	834.9	210.8	832.1	535.6
1987	3,589.2	846.3	676.4	2.3	167.6	2,200.5	238.3	861.3	226.6	874.3	542.3

Year	Durable Goods	Lumber & Wood*	Furniture & Fix.	Stone, Clay & Glass	Primary Metals	Fab. Metals	Nonelec. Mach.	Elec. Mach.	Transp. Equip.	Instr.*	Misc. Mfg.
1965	438.7	5.6	9.4	36.9	39.8	60.8	65.4	118.4	36.8	32.7	32.9
1966	463.4	5.2	10.5	39.3	40.4	64.7	70.8	129.9	36.4	34.3	31.9
1967	464.6	5.0	11.0	39.1	38.6	66.2	75.0	131.1	32.0	36.5	30.0
1968	460.9	5.3	10.2	38.8	38.5	67.5	75.8	127.6	31.7	35.8	29.7
1969	463.3	5.2	11.0	40.9	39.4	69.8	76.2	124.5	31.4	34.7	30.2
1970	434.3	4.9	10.5	39.6	37.2	67.0	72.8	115.2	26.3	33.2	27.5
1971	404.6	4.5	10.6	39.0	33.3	62.9	66.3	104.6	25.2	32.4	25.6
1972	405.9	5.1	10.8	39.9	31.8	63.5	65.8	102.9	25.7	35.1	25.2
1973	420.5	5.3	10.6	40.8	32.0	66.2	72.1	108.1	25.3	34.4	25.9
1974	413.2	5.0	10.3	40.5	31.2	64.4	76.1	105.1	21.1	33.9	25.6
1975	363.0	4.6	8.9	36.0	26.1	58.1	68.4	88.1	19.3	31.2	22.4
1976	363.0	5.3	8.7	36.1	23.9	59.4	67.5	86.8	19.8	31.3	24.0
1977	370.0	5.8	8.9	35.1	23.0	61.1	71.0	87.9	20.7	32.0	24.5
1978	382.8	6.0	10.0	35.2	24.5	64.1	74.2	89.8	20.9	32.3	25.7
1979	395.9	6.7	10.3	35.3	25.5	64.5	76.4	92.9	21.6	35.6	27.1
1980	384.3	5.9	9.7	33.1	25.7	60.8	75.1	92.2	18.5	37.2	26.1
1981	374.7	6.1	9.6	30.9	25.4	58.8	72.5	91.6	17.5	37.1	25.3
1982	350.1	5.5	9.9	27.1	21.8	54.3	66.5	90.9	14.7	35.7	23.6
1983	341.6	5.9	10.5	26.8	20.7	50.9	60.9	93.1	15.1	34.2	23.5
1984	346.2	6.4	12.6	26.2	21.6	51.1	59.9	95.0	16.1	33.5	23.9
1985	337.4	6.7	12.9	25.2	20.9	50.2	59.1	93.5	14.6	33.5	20.7
1986	322.6	6.9	12.6	24.4	20.0	48.6	55.5	89.4	12.3	32.8	20.1
1987	312.8	7.1	11.6	24.3	18.9	46.7	52.3	85.2	14.7	31.8	20.1

Year	Nondur. Goods	Food	Tobacco	Textiles	Apparel	Paper	Print. Pub.	Chem.	Petroleum	Rubber & Plastics*	Leather
1965	398.8	66.4	1.4	28.5	77.3	31.3	37.5	98.9	9.8	36.0	11.5
1966	415.9	67.2	0.8	29.6	80.3	33.0	39.6	105.5	10.5	37.2	12.2
1967	418.1	65.3	0.6	29.1	78.5	33.7	41.5	110.9	9.6	37.7	11.3
1968	424.5	64.5	0.3	30.5	78.7	34.3	42.2	113.1	9.7	39.9	11.5
1969	429.2	63.2	0.3	30.8	77.2	35.0	43.3	117.4	10.0	41.4	10.6
1970	426.4	63.5	0.3	29.6	72.3	35.3	44.8	120.9	10.1	40.0	9.6
1971	413.7	61.8	0.3	29.4	69.8	35.9	43.8	117.5	10.1	36.8	9.5
1972	417.4	59.8	0.3	30.5	68.9	35.9	46.0	119.3	10.6	37.2	8.9
1973	422.1	58.7	0.2	31.3	68.7	36.8	46.9	124.1	10.9	35.5	9.0
1974	412.7	56.7	0.2	28.8	63.1	35.4	47.8	126.6	11.8	34.0	8.4
1975	384.9	53.6	0.2	24.5	57.9	32.1	46.4	121.0	12.1	29.3	7.9
1976	393.2	52.7	0.2	23.9	61.1	33.2	47.4	122.4	11.9	32.0	8.3
1977	397.3	50.2	0.3	22.8	59.7	33.4	49.7	127.2	11.9	34.2	7.9
1978	404.0	49.9	0.5	22.4	59.3	33.7	51.7	130.0	11.9	37.3	7.3
1979	403.3	49.5	0.4	21.5	56.5	33.9	54.3	129.6	11.9	38.8	6.9
1980	396.8	49.3	0.4	20.2	55.7	32.3	55.4	128.2	12.0	37.4	5.9
1981	396.4	48.1	0.3	19.0	56.1	31.3	57.7	128.9	11.8	37.3	5.9
1982	379.6	47.2	0.3	16.6	50.4	30.6	57.7	124.5	11.2	36.1	5.1
1983	373.5	47.7	0.3	15.4	50.6	31.2	58.0	119.1	10.3	36.2	4.7
1984	380.5	47.7	0.4	15.1	50.2	31.9	62.7	119.9	10.0	38.4	4.3
1985	375.5	47.9	0.3	14.1	46.8	30.1	65.6	120.2	9.3	37.1	4.0
1986	367.9	48.4	0.2	13.4	45.4	28.8	66.4	117.4	8.6	35.9	3.4
1987	363.7	49.5	0.3	13.1	42.1	28.9	67.9	115.3	8.1	35.6	3.0

* Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987 MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR	MAY
TOTAL MANUFACTURING	426.21	426.62	423.86	424.32	430.09	435.53	441.41	450.60	443.72	442.65	445.46	444.96	444.03
DURABLE GOODS	432.43	433.05	429.52	432.00	437.22	442.46	445.00	456.67	451.50	447.86	452.58	453.78	454.78
LUMBER & WOOD PRODUCTS	318.35	328.45	334.09	322.32	325.61	336.98	338.25	361.65	349.87	348.01	355.10	356.95	363.09
FURNITURE & FIXTURES	331.50	340.54	314.25	339.36	338.48	350.92	356.24	348.87	342.07	353.83	350.47	346.33	354.80
STONE,CLAY,GLASS PRODUCTS	451.31	444.57	452.40	449.44	457.92	453.26	449.44	459.89	461.78	463.10	463.75	466.71	472.81
GLASS & GLWR./PRESS,BLOWN	480.08	450.88	474.75	456.19	473.21	457.32	460.94	468.07	487.72	480.92	485.32	484.43	492.17
POTTERY & REL. PRODUCTS	413.29	429.07	419.49	433.88	456.91	434.68	432.55	451.24	453.95	447.37	444.68	445.06	453.50
PRIMARY METAL INDUSTRIES	435.00	437.91	429.84	429.43	441.53	437.33	432.83	459.90	459.38	463.23	460.27	463.82	466.06
BLAST FURN. & BASIC STEEL	499.49	505.32	482.65	488.61	494.62	471.23	473.63	551.89	546.05	530.37	534.30	529.31	525.33
IRON & STEEL FOUNDRIES*	469.85	473.23	485.76	459.57	467.10	491.13	462.06	477.14	465.30	481.82	481.36	499.32	506.58
PRIMARY & NONFER. METALS*	376.72	390.84	356.93	379.76	388.55	403.35	354.18	402.98	399.77	389.26	394.88	390.57	399.29
NONFER. ROLL. & DRAWING	406.77	401.78	394.71	401.19	416.92	415.98	418.95	445.23	426.44	428.09	427.78	421.00	427.71
FAB. METALS, INCL. ORD.	422.42	421.10	411.41	418.97	430.26	439.98	443.59	464.46	453.68	448.38	460.28	470.88	466.98
METAL CANS	453.10	453.65	433.47	448.49	452.60	490.50	475.26	535.18	514.13	514.83	516.88	517.95	524.86
CUTLERY, TOOLS & HRDWR.	548.78	523.23	511.54	528.92	573.61	585.86	614.98	589.92	577.44	547.56	560.42	632.81	578.48
FAB. STRUCT. METAL PROD.*	413.82	416.63	423.04	420.72	426.82	422.17	415.94	432.01	430.88	436.48	453.94	458.99	455.85
METAL STAMPINGS	436.56	452.84	434.01	437.13	438.66	442.47	461.91	462.16	469.26	464.67	470.80	487.21	483.64
MACHINERY, EXCEPT ELEC.	452.41	452.15	455.10	460.90	463.98	456.47	478.84	487.38	468.72	464.54	467.19	470.38	472.16
CONSTR. & REL. MACH.*	416.43	435.31	411.86	438.99	447.52	468.29	471.03	450.64	450.80	436.24	449.28	433.90	429.78
METALWORKING MACHINERY	501.95	492.86	496.60	490.78	505.89	515.93	518.70	534.54	477.22	460.48	467.25	482.94	486.78
SPECIAL INDUSTRY MACH.	570.49	569.54	574.98	583.25	597.01	586.08	593.58	609.15	600.64	606.34	613.13	611.95	620.25
GENERAL INDUSTRY MACH.	480.68	470.38	468.26	467.31	467.37	485.10	493.31	536.35	510.94	509.64	512.74	512.24	513.51
REFRIG/SVC IND MACH.	432.85	435.83	430.10	441.29	425.80	452.76	469.48	429.07	418.37	414.57	407.21	413.82	417.20
ELECTRICAL EQUIP. & SUP.	436.40	437.63	438.34	433.31	432.23	441.32	444.72	459.95	467.71	458.90	461.73	459.82	459.75
ELEC. TEST & DIST. SUP.*	317.24	317.99	306.32	304.62	315.12	315.41	325.19	334.55	328.99	313.43	322.34	330.17	328.56
ELEC. LIGHTING & WIRING*	303.03	306.14	301.18	302.25	294.91	313.29	308.00	331.10	324.01	316.81	325.99	327.24	326.02
RADIO & TV REC. EQUIP.	378.81	349.38	341.65	364.42	361.90	340.23	375.58	387.73	389.38	379.50	387.84	389.16	414.03
COMMUNICATION EQUIPMENT	577.37	575.10	576.97	561.00	565.41	581.00	583.23	605.75	620.75	609.18	610.61	605.64	607.57
ELEC. COMP. & ACCESS.	314.41	315.61	318.00	314.41	314.42	324.41	319.20	329.64	323.83	324.23	329.51	330.12	323.71
TRANSPORTATION EQUIPMENT	582.11	582.06	559.09	581.95	589.91	589.75	597.97	575.93	557.53	532.52	538.14	536.00	551.49
MOTOR VEHICLES & EQUIP.	645.77	643.54	614.04	645.11	665.72	651.57	665.12	664.46	598.22	545.14	549.02	552.38	572.32
INSTRUMENTS & REL. PROD.	441.79	446.05	450.88	453.45	458.58	459.22	455.37	454.76	457.03	461.49	467.86	463.06	455.15
MISC. MFG. INDUSTRIES	342.95	339.69	339.73	337.95	338.35	345.32	344.66	353.42	349.48	343.96	352.72	349.18	345.54
NONDURABLE GOODS	419.99	421.20	418.80	417.51	424.04	429.04	436.36	445.11	438.48	438.07	439.01	437.67	434.84
FOOD & KINDRED PRODUCTS	438.04	449.71	439.72	426.59	442.37	454.48	472.50	484.61	475.08	469.42	471.66	466.62	470.38
PRESERV FRUITS/VEG*	404.15	444.87	426.22	415.25	447.30	469.65	514.92	456.96	479.52	439.01	451.82	437.00	447.29
GRAIN MILL & BAK. PROD	448.65	436.55	436.13	419.68	401.70	421.40	434.72	488.12	519.59	512.31	517.30	515.65	517.81
BEVERAGES*	455.73	504.30	489.64	442.93	475.59	487.05	484.38	519.62	505.66	497.15	510.72	525.50	519.79
TEXTILE MILL PRODUCTS	368.63	389.62	346.06	376.71	360.82	368.94	366.80	372.38	367.11	372.32	378.38	384.96	385.41
APPAREL & OTHER TEXT. PROD.	252.29	256.66	259.90	259.13	253.83	266.03	267.17	261.72	258.10	262.08	267.52	261.71	264.25
MEN'S & BOYS' STS AND CTS	222.05	224.96	223.69	211.58	209.90	233.63	240.54	277.98	249.67	254.20	244.01	243.41	240.63
MEN'S & BOYS' FURN.	229.13	228.23	176.79	245.75	238.65	246.38	238.08	263.34	269.34	270.54	270.34	266.66	266.02
WOMEN'S & CHILD UNDERGAR	274.23	267.26	267.79	273.34	272.19	292.80	297.91	292.55	296.74	290.50	298.94	296.00	292.90
PAPER & ALLIED PRODUCTS	444.22	446.01	453.46	456.19	457.74	463.31	460.28	471.08	463.25	468.04	464.53	472.18	462.21
PAPERBOARD CONT. & BOXES	434.93	441.84	440.26	436.90	431.39	441.27	437.68	457.54	449.63	455.01	463.15	467.81	461.72
PRINTING AND PUBLISHING	401.30	401.82	394.91	411.40	418.47	418.13	416.21	431.66	401.14	405.90	412.88	408.41	407.37
NEWSPAPERS	440.23	444.18	452.24	446.55	477.40	448.90	436.87	440.83	421.72	407.10	410.53	414.05	398.72
COMMERCIAL PRINTING*	458.23	458.92	450.82	473.54	471.39	465.20	475.09	512.21	462.98	475.10	476.81	469.94	470.82
CHEMICALS & ALLIED PROD.	527.93	522.91	521.66	512.53	532.54	531.72	544.81	549.11	545.69	542.69	541.80	541.02	538.47
INDUSTRIAL INORG CHEM.*	552.98	558.12	546.11	572.90	590.93	581.58	612.45	564.20	572.46	570.67	569.35	565.82	551.69
PLASTIC MAT. & SYN.	621.49	623.57	606.60	631.38	649.05	591.84	604.17	574.98	607.39	601.65	610.97	592.72	587.82
DRUGS	525.30	531.28	534.49	518.34	520.40	524.59	539.30	535.88	525.97	525.97	527.36	528.36	535.46
SOAPS, CLNRS & TOILET GDS.*	395.53	400.14	400.14	390.10	404.48	403.12	427.76	431.55	459.45	454.94	445.21	430.54	433.61
PAINTS & ALLIED PRODUCTS*	500.99	507.41	513.42	508.93	534.66	540.91	534.25	527.08	539.75	532.99	550.82	552.54	535.51
INDUST ORGAN. CHEMICALS	680.34	639.97	643.69	621.60	692.63	691.75	689.30	685.33	671.98	667.39	662.86	676.44	666.82
PETROLEUM & COAL PROD.	843.75	738.27	786.79	758.63	750.77	746.48	775.71	773.10	747.57	765.72	739.59	766.48	753.20
PETROLEUM REFINING	931.55	801.61	856.34	813.17	800.50	787.10	829.19	841.12	806.98	828.08	796.63	827.15	811.58
RUBBER & PLAS. PROD., NEC	344.04	351.94	339.10	349.81	353.17	361.23	365.03	373.20	368.05	369.15	370.44	376.00	371.13
RUBBER & RUBBER PRODUCTS*	332.51	324.14	313.73	315.41	318.67	321.93	334.11	392.73	386.14	380.33	386.67	383.18	371.70
MISCELLANEOUS PLAS. PROD.	345.28	356.58	343.20	355.28	359.94	368.50	370.60	377.54	364.56	366.46	366.96	374.74	371.18
LEATHER & LEATHER PROD.	294.65	308.45	290.48	313.93	310.89	321.49	296.43	249.56	249.48	250.56	247.93	253.71	253.08

WEEKLY EARNINGS ARE AFFECTED BY PREMIUM PAY, SHIFT DIFFERENTIALS, PIECEWORK AND INCENTIVE PAYMENTS, LENGTH OF WORKWEEK, AND OTHER FACTORS.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987 MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR	MAY
TOTAL MANUFACTURING	41.1	41.1	40.6	40.8	41.0	41.4	41.8	41.8	41.2	41.1	41.4	41.2	41.0
DURABLE GOODS	41.7	41.8	41.3	41.3	41.6	41.9	42.1	42.6	42.0	41.7	42.1	41.9	41.8
LUMBER & WOOD PRODUCTS	39.4	40.3	40.3	39.5	40.1	40.6	41.2	42.9	41.8	42.7	43.2	42.8	42.7
FURNITURE & FIXTURES	39.7	40.3	37.5	40.4	40.2	40.9	40.9	40.1	39.5	40.3	40.1	39.4	40.0
STONE,CLAY,GLASS PRODUCTS	42.9	42.3	42.8	42.4	43.2	42.4	42.4	42.9	42.6	42.8	42.9	42.7	43.1
GLASS & GLWR./PRESS,BLOWN	44.7	42.9	45.0	43.2	44.6	42.7	43.2	43.1	44.5	43.8	44.2	43.8	44.5
POTTERY & REL. PRODUCTS	39.1	39.4	39.8	40.1	41.2	40.1	40.2	38.8	39.1	38.6	38.5	38.4	38.4
PRIMARY METAL INDUSTRIES	43.5	44.1	43.2	42.9	43.5	43.3	43.5	45.0	44.6	44.8	44.6	44.9	44.9
BLAST FURN. & BASIC STEEL	43.7	44.6	41.5	44.5	44.4	42.8	44.1	48.2	47.4	46.5	46.3	46.8	45.8
IRON & STEEL FOUNDRIES*	44.2	45.9	46.0	45.1	45.0	45.9	44.6	46.1	45.0	45.8	45.8	47.6	47.3
PRIMARY & NONFER. METAL*	34.0	39.8	35.2	37.9	38.7	39.7	37.4	38.6	38.7	38.2	38.6	37.7	38.1
NONFER. ROLL. & DRAWING	45.5	44.2	44.2	43.0	44.4	44.3	45.0	45.9	44.7	44.5	44.7	43.9	44.6
FAB. METALS, INCL. ORD.	41.7	41.9	41.1	41.4	42.1	42.8	42.9	43.9	42.8	42.5	43.3	43.6	43.4
METAL CANS	43.4	43.0	41.6	43.5	42.9	46.1	44.5	46.7	45.7	45.2	45.5	45.0	45.6
CUTLERY, TOOLS & HARDWARE	40.5	39.4	38.9	40.1	41.9	42.3	42.5	40.6	40.1	39.0	39.3	42.3	40.2
FAB. STRUCT. METAL PROD.*	42.4	42.6	43.3	42.8	43.2	42.6	42.4	44.4	43.7	44.0	44.9	45.4	45.0
METAL STAMPINGS	40.8	42.6	40.6	41.2	41.5	42.1	43.7	42.4	42.2	41.9	42.3	42.7	42.8
MACHINERY, EXCEPT ELEC.	42.4	42.1	42.1	41.9	41.8	42.1	43.1	43.4	42.0	41.7	41.9	41.7	41.6
CONSTRUCTION & REL. MACH.*	38.1	39.9	38.1	39.8	40.1	40.3	41.5	40.2	39.2	38.2	39.0	38.5	37.7
METALWORKING MACHINERY	43.8	43.5	43.6	42.9	43.8	44.4	44.6	45.3	42.8	41.9	42.4	42.7	42.7
SPECIAL INDUSTRY MACH.	44.5	44.6	44.4	44.9	45.4	44.4	44.9	46.5	45.4	45.9	46.1	45.6	46.6
GENERAL INDUSTRY MACH.	43.5	42.3	42.3	41.1	40.5	42.0	42.6	44.4	43.3	43.3	43.6	43.3	42.9
REFRIG/SVC IND MACH.	41.5	41.0	39.1	39.9	39.1	40.9	41.4	39.4	39.1	39.0	38.2	38.0	38.1
ELECTRICAL EQUIP. & SUPP.	40.9	40.9	40.4	39.9	39.8	40.6	40.8	41.7	41.5	40.9	41.3	40.8	40.4
ELEC. TEST & DIST. SUPP.*	38.5	39.6	38.1	37.7	39.0	38.7	39.9	40.7	39.4	38.6	39.6	39.4	38.7
ELEC. LIGHT. & WIRING*	39.1	38.9	37.6	38.7	38.4	40.9	40.0	41.7	40.2	39.7	40.8	40.6	40.2
RADIO & TV REC. EQUIPMENT	41.4	41.2	40.1	41.6	40.8	38.1	41.5	38.2	38.4	37.5	38.4	37.6	38.7
COMMUNICATION EQUIPMENT	42.8	42.6	42.3	40.8	40.3	41.5	41.6	42.9	43.5	42.6	42.7	42.0	41.7
ELECTRON. COMP. & ACCESS.	39.9	39.9	40.0	39.4	39.6	40.5	40.1	40.2	39.3	39.3	39.7	39.3	38.4
TRANSPORTATION EQUIPMENT	43.9	43.6	42.1	43.3	43.6	43.3	43.3	42.1	41.7	39.8	40.1	40.0	40.7
MOTOR VEHICLES & EQUIP.	43.9	43.6	41.8	43.5	44.5	43.7	43.5	43.6	41.2	38.8	38.8	38.9	39.8
INSTRUMENTS & REL. PROD.	41.6	42.2	42.9	42.9	43.1	43.2	43.0	42.7	42.2	42.3	43.2	42.6	42.3
MISCELL. MFG. INDUSTRIES	40.3	40.2	40.3	39.9	39.9	40.2	40.5	39.8	39.4	39.4	39.9	39.5	39.0
NONDURABLE GOODS	40.5	40.5	40.0	40.3	40.5	40.9	41.4	41.1	40.6	40.6	40.8	40.6	40.3
FOOD & KINDRED PRODUCTS	42.2	43.2	42.2	41.7	42.7	43.7	45.0	43.0	42.8	42.1	42.0	41.7	41.7
PRESERV FRUITS/VEGS*	39.7	43.7	42.2	42.2	45.0	46.5	48.9	42.0	43.2	40.8	41.3	40.5	40.7
GRAIN MILL & BAKERY PROD	45.0	44.5	43.7	43.4	41.8	43.0	44.0	46.8	45.9	44.9	45.1	44.8	44.6
BEVERAGES*	38.2	41.1	40.6	37.6	41.5	42.5	41.4	40.5	40.1	39.3	39.9	40.8	39.8
TEXTILE MILL PRODUCTS	44.2	45.2	42.1	44.9	42.6	43.0	42.8	43.0	42.1	42.6	42.9	43.4	43.5
APPAREL & OTHER TEXTILE	36.3	36.2	35.7	36.6	35.7	37.0	36.8	36.4	35.6	36.0	36.2	35.9	36.1
MEN'S & BOYS' STS AND CTS	37.7	38.0	38.5	35.5	33.8	37.5	38.0	41.0	40.4	41.2	40.2	40.1	39.0
MEN'S & BOYS' FURN.	37.5	37.6	28.7	38.7	37.0	38.8	37.2	39.6	40.2	40.5	41.4	41.6	40.8
WOMEN'S & CHILD UNDERGAR	35.8	34.8	34.2	36.3	36.1	36.6	37.1	37.7	36.1	35.6	36.5	37.0	37.6
PAPER & ALLIED PROD.	41.4	41.8	42.3	43.2	42.7	43.3	44.3	43.1	42.5	42.9	42.5	43.2	42.6
PAPERBOARD CONT. & BOXES	41.7	42.0	41.3	42.5	41.4	42.8	42.7	43.7	42.7	43.5	43.9	44.3	43.6
PRINTING AND PUBLISHING	37.4	37.0	36.6	37.4	37.7	37.4	37.7	38.2	36.6	36.9	37.5	37.4	37.0
NEWSPAPERS	33.1	33.0	33.4	33.3	35.0	33.4	33.4	33.6	31.1	30.2	30.5	30.4	29.8
COMMERCIAL PRINTING*	38.8	38.5	38.4	39.2	38.2	38.1	38.5	40.3	38.2	39.2	39.9	40.2	39.9
CHEMICALS & ALLIED PROD.	42.1	41.9	41.9	41.3	42.4	42.1	43.0	43.0	42.9	42.9	43.0	42.6	42.2
INDUSTRIAL INORG CHEM.*	43.0	43.4	42.4	43.6	44.7	44.6	45.0	43.4	43.9	43.2	43.1	42.8	41.7
PLASTIC MATERIALS & SYN.	45.9	46.5	45.0	46.7	47.9	43.2	44.1	42.0	45.6	45.0	45.8	44.7	43.9
DRUGS	41.2	41.8	43.0	41.5	41.4	41.8	42.7	41.8	40.9	40.9	41.2	40.8	41.0
SOAPS, CLNERS & TOIL GDS.*	39.2	39.5	39.5	38.7	39.5	39.1	40.7	41.1	42.7	43.0	42.2	41.2	41.1
PAINTS & ALLIED PROD.*	42.1	41.9	43.0	42.2	42.4	43.1	42.2	42.2	42.3	42.2	43.1	43.1	42.1
INDUST ORGAN. CHEMICALS	46.0	43.3	42.6	42.0	45.9	45.6	46.2	46.4	45.9	45.9	46.0	46.3	45.3
PETROLEUM & COAL PROD.	48.8	43.3	47.8	43.4	43.7	43.4	44.2	46.1	45.5	46.1	44.5	45.3	44.7
PETROLEUM REFINING	50.6	43.9	49.3	43.3	43.2	42.5	44.2	49.8	46.7	47.4	45.6	46.6	45.8
RUBBER & PLASTIC PROD NEC	41.5	41.6	39.8	41.3	41.5	42.2	42.2	42.7	41.4	41.2	42.0	42.2	41.7
RUBBER & RUBBER PROD.*	40.6	39.1	38.4	38.7	39.1	39.5	40.4	43.3	43.0	42.4	43.3	42.2	41.3
MISCELLANEOUS PLASTIC	41.6	42.0	40.0	41.7	42.0	42.7	42.5	43.0	41.1	40.9	41.7	42.2	41.8
LEATHER & LEATHER PROD.	41.5	42.9	40.4	43.3	43.0	43.8	41.0	35.6	36.0	36.0	36.3	36.4	36.0

AVERAGE HOURS WORKED OR PAID FOR ARE AFFECTED BY LABOR TURNOVER, CHANGES IN OVERTIME HOURS, AND PART-TIME EMPLOYMENT.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY

(NOT SEASONALLY ADJUSTED)

	1987 MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	1988 JAN	FEB	MAR	APR	MAY
TOTAL MANUFACTURING	10.37	10.38	10.44	10.40	10.49	10.52	10.56	10.78	10.77	10.77	10.76	10.80	10.83
DURABLE GOODS	10.37	10.36	10.40	10.46	10.51	10.56	10.57	10.72	10.75	10.74	10.75	10.83	10.88
LUMBER & WOOD PRODUCTS	8.08	8.15	8.29	8.16	8.12	8.30	8.21	8.43	8.37	8.15	8.22	8.34	8.55
FURNITURE & FIXTURES	8.35	8.45	8.38	8.40	8.42	8.58	8.71	8.70	8.66	8.78	8.74	8.79	8.87
STONE,CLAY,GLASS PRODUCTS	10.52	10.51	10.57	10.60	10.60	10.69	10.60	10.72	10.84	10.82	10.81	10.93	10.97
GLASS & GLWR./PRESS,BLOWN	10.74	10.51	10.55	10.56	10.61	10.71	10.67	10.86	10.96	10.98	10.98	11.06	11.06
POTTERY & REL. PRODUCTS	10.57	10.89	10.54	10.82	11.09	10.84	10.76	11.63	11.61	11.59	11.55	11.59	11.81
PRIMARY METAL INDUSTRIES	10.00	9.93	9.95	10.01	10.15	10.10	9.95	10.22	10.30	10.34	10.32	10.33	10.38
BLAST FURN. & BASIC STEEL	11.43	11.33	11.63	10.98	11.14	11.01	10.74	11.45	11.52	11.41	11.54	11.31	11.47
IRON & STEEL FOUNDRIES*	10.63	10.31	10.56	10.19	10.38	10.70	10.36	10.35	10.34	10.52	10.51	10.49	10.71
PRIMARY & NONFER. METAL*	11.08	9.82	10.14	10.02	10.04	10.16	9.47	10.44	10.33	10.19	10.23	10.36	10.48
NONFER. ROLL. & DRAWING	8.94	9.09	8.93	9.33	9.39	9.39	9.31	9.70	9.54	9.62	9.57	9.59	9.59
FAB. METALS, INCL. ORD.	10.13	10.05	10.01	10.12	10.22	10.28	10.34	10.58	10.60	10.55	10.63	10.80	10.76
METAL CANS	10.44	10.55	10.42	10.31	10.55	10.64	10.68	11.46	11.25	11.39	11.36	11.51	11.51
CUTLERY, TOOLS & HARDWARE	13.55	13.28	13.15	13.19	13.69	13.85	14.47	14.53	14.40	14.04	14.26	14.96	14.39
FAB. STRUCT. METAL PROD.*	9.76	9.78	9.77	9.83	9.88	9.91	9.81	9.73	9.86	9.92	10.11	10.11	10.13
METAL STAMPINGS	10.70	10.63	10.69	10.61	10.57	10.51	10.57	10.90	11.12	11.09	11.13	11.41	11.30
MACHINERY, EXCEPT ELEC.	10.67	10.74	10.81	11.00	11.10	11.08	11.11	11.23	11.16	11.14	11.15	11.28	11.35
CONSTRUCTION & REL. MACH.*	10.93	10.91	10.81	11.03	11.16	11.62	11.35	11.21	11.50	11.42	11.52	11.27	11.40
METALWORKING MACHINERY	11.46	11.33	11.39	11.44	11.55	11.62	11.63	11.80	11.15	10.99	11.02	11.31	11.40
SPECIAL INDUSTRY MACH.	12.82	12.77	12.95	12.99	13.15	13.20	13.22	13.10	13.23	13.21	13.30	13.42	13.31
GENERAL INDUSTRY MACH.	11.05	11.12	11.07	11.37	11.54	11.55	11.58	12.08	11.80	11.77	11.76	11.83	11.97
REFRIG/SVC IND MACH.	10.43	10.63	11.00	11.06	10.89	11.07	11.34	10.89	10.70	10.63	10.66	10.89	10.95
ELECTRICAL EQUIP. & SUPP.	10.67	10.70	10.85	10.86	10.86	10.87	10.90	11.03	11.27	11.22	11.18	11.27	11.38
ELEC. TEST & DIST. SUPP.*	8.24	8.03	8.04	8.08	8.08	8.15	8.15	8.22	8.35	8.12	8.14	8.38	8.49
ELEC. LIGHT. & WIRING*	7.75	7.87	8.01	7.81	7.68	7.66	7.70	7.94	8.06	7.98	7.99	8.06	8.11
RADIO & TV REC. EQUIPMENT	9.15	8.48	8.52	8.76	8.87	8.93	9.05	10.15	10.14	10.12	10.10	10.35	10.44
COMMUNICATION EQUIPMENT	13.49	13.50	13.64	13.75	14.03	14.00	14.02	14.12	14.27	14.30	14.30	14.42	14.57
ELECTRON. COMP. & ACCESS.	7.88	7.91	7.95	7.98	7.94	8.01	7.96	8.20	8.24	8.25	8.30	8.40	8.43
TRANSPORTATION EQUIPMENT	13.26	13.35	13.28	13.44	13.53	13.62	13.81	13.68	13.37	13.38	13.42	13.40	13.55
MOTOR VEHICLES & EQUIP.	14.71	14.76	14.69	14.83	14.96	14.91	15.29	15.24	14.52	14.05	14.15	14.20	14.38
INSTRUMENTS & REL. PROD.	10.62	10.57	10.51	10.57	10.64	10.63	10.59	10.65	10.83	10.91	10.83	10.87	10.76
MISCELL. MFG. INDUSTRIES	8.51	8.45	8.43	8.47	8.48	8.59	8.51	8.88	8.87	8.73	8.84	8.84	8.86
NONDURABLE GOODS	10.37	10.40	10.47	10.36	10.47	10.49	10.54	10.83	10.80	10.79	10.76	10.78	10.79
FOOD & KINDRED PRODUCTS	10.38	10.41	10.42	10.23	10.36	10.40	10.50	11.27	11.10	11.15	11.23	11.19	11.28
PRESERV FRUITS/VEG*	10.18	10.18	10.10	9.84	9.94	10.10	10.53	10.88	11.10	10.76	10.94	10.79	10.99
GRAIN MILL & BAKERY PROD	9.97	9.81	9.98	9.67	9.61	9.80	9.88	10.43	11.32	11.41	11.47	11.51	11.61
BEVERAGES*	11.93	12.27	12.06	11.78	11.46	11.46	11.70	12.83	12.61	12.65	12.80	12.88	13.06
TEXTILE MILL PRODUCTS	8.34	8.62	8.22	8.39	8.47	8.58	8.57	8.66	8.72	8.74	8.82	8.87	8.86
APPAREL & OTHER TEXTILE	6.95	7.09	7.28	7.08	7.11	7.19	7.26	7.19	7.25	7.28	7.39	7.29	7.32
MEN'S & BOYS' STS AND CTS	5.89	5.92	5.81	5.96	6.21	6.23	6.33	6.78	6.18	6.17	6.07	6.07	6.17
MEN'S & BOYS' FURN.	6.11	6.07	6.16	6.35	6.45	6.35	6.40	6.65	6.70	6.68	6.53	6.41	6.52
WOMEN'S & CHILD UNDERGAR	7.66	7.68	7.83	7.53	7.54	8.00	8.03	7.76	8.22	8.16	8.19	8.00	7.79
PAPER & ALLIED PROD.	10.73	10.67	10.72	10.56	10.72	10.70	10.39	10.93	10.90	10.91	10.93	10.93	10.85
PAPERBOARD CONT. & BOXES	10.43	10.52	10.66	10.28	10.42	10.31	10.25	10.47	10.53	10.46	10.55	10.56	10.59
PRINTING AND PUBLISHING	10.73	10.86	10.79	11.09	11.10	11.18	11.04	11.30	10.96	11.00	11.01	10.92	11.01
NEWSPAPERS	13.30	13.46	13.54	13.41	13.64	13.44	13.08	13.12	13.56	13.48	13.46	13.62	13.38
COMMERCIAL PRINTING*	11.81	11.92	11.74	12.08	12.34	12.21	12.34	12.71	12.12	12.12	11.95	11.69	11.80
CHEMICALS & ALLIED PROD.	12.54	12.48	12.45	12.41	12.56	12.63	12.67	12.77	12.72	12.65	12.60	12.70	12.76
INDUSTRIAL INORG CHEM.*	12.86	12.86	12.88	13.14	13.22	13.04	13.61	13.00	13.04	13.21	13.21	13.22	13.23
PLASTIC MATERIALS & SYN.	13.54	13.41	13.48	13.52	13.55	13.70	13.70	13.69	13.32	13.37	13.34	13.26	13.39
DRUGS	12.75	12.71	12.43	12.49	12.57	12.55	12.63	12.82	12.86	12.86	12.80	12.95	13.06
SOAPS, CLNERS & TOIL GDS.*	10.09	10.13	10.13	10.08	10.24	10.31	10.51	10.50	10.76	10.58	10.55	10.45	10.55
PAINTS & ALLIED PROD.*	11.90	12.11	11.94	12.06	12.61	12.55	12.66	12.49	12.76	12.63	12.78	12.82	12.72
INDUST ORGAN. CHEMICALS	14.79	14.78	15.11	14.80	15.09	15.17	14.92	14.77	14.64	14.54	14.41	14.61	14.72
PETROLEUM & COAL PROD.	17.29	17.05	16.46	17.48	17.18	17.20	17.55	16.77	16.43	16.61	16.62	16.92	16.85
PETROLEUM REFINING	18.41	18.26	17.37	18.78	18.53	18.52	18.76	16.89	17.28	17.47	17.47	17.75	17.72
RUBBER & PLASTIC PROD NEC	8.29	8.46	8.52	8.47	8.51	8.56	8.65	8.74	8.89	8.96	8.82	8.91	8.90
RUBBER & RUBBER PROD.*	8.19	8.29	8.17	8.15	8.15	8.15	8.27	9.07	8.98	8.97	8.93	9.08	9.00
MISCELLANEOUS PLASTIC	8.30	8.49	8.58	8.52	8.57	8.63	8.72	8.78	8.87	8.96	8.80	8.88	8.88
LEATHER & LEATHER PROD.	7.10	7.19	7.19	7.25	7.23	7.34	7.23	7.01	6.93	6.96	6.83	6.97	7.03

HOURLY EARNINGS INCLUDE PAID HOLIDAYS, VACATION, AND SICK LEAVE. THEY ARE AFFECTED BY CHANGES IN WORK FORCE COMPOSITION AND IN WAGE RATES.

* DATA FROM 1987 FORWARD ARE NOT COMPARABLE WITH EARLIER ESTIMATES BECAUSE OF SIGNIFICANT DIFFERENCES BETWEEN ORIGINAL AND REVISED ESTIMATES.

NEW JERSEY LABOR FORCE DATA
(Thousands)

	May 1988	Apr 1988	May 1987	Net Change From Month Ago	Net Change From Year Ago
Civilian Labor Force	3,966	3,954	4,043	12.0	-77.0
Total Employment	3,817	3,829	3,875	-12.0	-58.0
Total Unemployment	149	125	168	24.0	-19.0
Seasonally Adj. Unemp. Total	146	138	166	8.0	-20.0
Unemployment Rate	3.8	3.2	4.2	0.6	- 0.4
Seasonally Adj. Unemp. Rate	3.7	3.5	4.2	0.2	- 0.5

NOTE: Based on U.S. Bureau of Labor Statistics Method.

SEASONALLY ADJUSTED
CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program Only)
(Thousands)

	May 1988	Apr 1988	May 1987	Net Change From Month Ago	Net Change From Year Ago
Total Insured Unemployed **	64.5	73.2	68.0	- 8.7	- 3.5
Total Insured Unemployed	69.6	69.3	73.4	0.3	- 3.8
Male	37.9	38.6	41.5	- 0.7	- 3.6
Female	32.0	31.1	32.1	0.9	- 0.1
White, Not Hispanic	42.1	41.7	44.5	0.4	- 2.4
Black, Not Hispanic	14.8	15.2	16.4	- 0.4	- 1.6
Hispanic	11.9	11.1	11.9	0.8	0.0
Other**	0.8	0.7	0.6	0.1	0.2
Manufacturing	21.1	21.6	24.1	- 0.5	- 3.0
Durable Goods	8.7	8.3	10.5	0.4	- 1.8
Nondurable Goods	12.4	13.3	13.6	- 0.9	- 1.2
Nonmanufacturing	48.4	47.8	48.8	0.6	- 0.4
Contract Construction	7.2	7.1	7.6	0.1	- 0.4
Trans. & Public Utilities	4.9	4.8	5.0	0.1	- 0.1
Wholesale & Retail Trade	15.1	15.7	14.8	- 0.6	0.3
Finance/Ins/Real Estate	3.3	2.6	2.7	0.7	0.6
Services	14.0	13.7	16.1	0.3	- 2.1
By Age Of Claimant					
Under 25	8.1	7.9	9.5	0.2	- 1.4
25 Through 34	22.8	22.9	24.0	- 0.1	- 1.2
35 Through 44	16.9	16.5	16.7	0.4	0.2
45 Through 54	11.2	11.2	10.5	0.0	0.7
55 Through 64	8.2	8.6	10.0	- 0.4	- 1.8
65 And Over	2.4	2.4	2.6	0.0	- 0.2
By Duration of Unemployment					
1 to 2 Weeks	7.8	9.2	7.7	- 1.4	0.1
3 to 4 Weeks	9.4	7.9	8.4	1.5	1.0
5 Through 14 Weeks	34.0	34.4	37.1	- 0.4	- 3.1
15 Weeks And Over	18.8	18.1	20.3	0.7	- 1.5

* Data are for claims filed for the week including the 12th of the month and are seasonally adjusted, except as noted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a 3% sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

** Not Seasonally Adjusted.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

	Apr[1]	Mar[2]	YEAR TO DATE[3]		
	1988	1988	1988	1987	% CHANGE
TOTAL DWELLING UNITS AUTHORIZED	2,993	3,555	10,064	12,396	-18.8
Private Units	2,993	3,555	10,064	12,396	-18.8
Single Family	2,176	2,532	7,257	9,088	-20.1
Two-Family	108	214	540	570	- 5.3
Three-or-Four Family	29	25	79	118	-33.1
Five or More Family	680	784	2,188	2,620	-16.5
Public Units	0	0	0	0	0.0
ESTIMATED VALUE OF RESIDENTIAL PERMITS (000)	$273,759	$315,499	$919,261	$1,009,309	- 8.9
New Buildings	$213,750	$240,909	$706,960	$823,894	-14.2
Additions and Alterations	$60,009	$74,590	$212,296	$185,415	14.5

[1] Based on reports received from 448 of 567 municipalities.

[2] Based on reports received from 445 of 567 municipalities.

[3] Does not include any late reports.

SOURCE: N.J. Department of Labor

OFFICIAL BLS SAMPLE ESTIMATES STANDARD ERRORS AND COEFFICIENTS OF VARIATION (Not Seasonally Adjusted)

		RESIDENT EMPLOYMENT (in thousands)			UNEMPLOYMENT (in thousands)			UNEMPLOYMENT RATE (percent of labor force)		
Year	Month	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.	Estimate	Std. Error	Coeff. of Var.
1987	Jan	3,654	±60	1.6%	175	±25	14.3%	4.6%	±.7	15.2%
	Feb	3,722	±59	1.6%	188	±26	13.8%	4.8%	±.7	14.6%
	Mar	3,795	±59	1.6%	170	±25	14.7%	4.3%	±.6	14.0%
	Apr	3,799	±59	1.6%	150	±23	15.3%	3.8%	±.6	15.8%
	May	3,875	±58	1.5%	168	±25	14.9%	4.2%	±.6	14.3%
	Jun	3,875	±58	1.5%	167	±25	15.0%	4.1%	±.6	14.6%
	Jul	3,855	±59	1.5%	182	±26	14.3%	4.5%	±.6	13.3%
	Aug	3,878	±58	1.5%	156	±24	15.4%	3.9%	±.6	15.4%
	Sep	3,742	±59	1.6%	153	±24	15.7%	3.9%	±.6	15.4%
	Oct	3,818	±59	1.5%	145	±23	15.9%	3.6%	±.6	16.7%
	Nov	3,843	±59	1.5%	129	±22	17.1%	3.2%	±.5	15.6%
	Dec	3,813	±59	1.5%	142	±23	16.2%	3.6%	±.6	16.7%
1988	Jan	3,786	±59	1.6%	178	±25	14.0%	4.5%	±.6	13.3%
	Feb	3,810	±59	1.5%	161	±24	14.9%	4.0%	±.6	15.0%
	Mar	3,803	±59	1.6%	173	±25	14.5%	4.4%	±.6	13.6%
	Apr	3,829	±59	1.5%	125	±21	16.8%	3.2%	±.5	15.6%
	May	3,817	±59	1.5%	149	±23	15.4%	3.8%	±.6	15.8%
	Jun									
	Jul									
	Aug									
	Sep									
	Oct									
	Nov									
	Dec									

DATA NOTES: Standard errors can be used to construct confidence intervals around each sample estimate. A 90% confidcence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus 1.645 standard error around each sample estimate would contain, in 9 out of 10 cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

Standard errors (S.E.) and coefficient of variation (C.V.) for all years are based on 1985 CPS sample parameters.

COMPARATIVE US AND NJ
CIVILIAN LABOR FORCE TRENDS
SEASONALLY ADJUSTED
(000)
1987 BENCHMARK

DATE	Labor Force		Employment		Unemployment Volume		Unemployment Rate (%)	
	US	NJ	US	NJ	US	NJ	US	NJ
1970	82,771	2,996.0	78,678	2,859.0	4,093	138.0	4.9	4.6
1971	84,382	3,012.0	79,367	2,840.0	5,016	172.0	5.9	5.7
1972	87,034	3,117.0	82,153	2,935.0	4,882	182.0	5.6	5.8
1973	89,429	3,190.0	85,064	3,011.0	4,365	180.0	4.9	5.6
1974	91,949	3,226.0	86,794	3,023.0	5,156	204.0	5.6	6.3
1975	93,775	3,264.0	85,846	2,929.0	7,929	334.0	8.5	10.2
1976	96,158	3,318.0	88,752	2,973.0	7,406	346.0	7.7	10.4
1977	99,009	3,383.0	92,017	3,065.0	6,991	317.0	7.1	9.4
1978	102,251	3,457.0	96,048	3,209.0	6,202	248.0	6.1	7.2
1979	104,962	3,570.0	98,824	3,323.0	6,137	247.0	5.8	6.9
1980	106,940	3,594.0	99,303	3,334.0	7,637	260.0	7.1	7.2
1981	108,670	3,593.0	100,397	3,330.0	8,273	263.0	7.6	7.3
1982	110,204	3,632.0	99,526	3,306.0	10,678	326.0	9.7	9.0
1983	111,550	3,673.0	100,834	3,385.0	10,717	288.0	9.6	7.8
1984	113,544	3,825.0	105,005	3,589.0	8,539	236.0	7.5	6.2
1985	115,461	3,839.0	107,150	3,621.0	8,312	217.0	7.2	5.7
1986	117,834	3,908.0	109,597	3,712.0	8,237	197.0	7.0	5.0
1987	119,865	3,966.0	112,440	3,806.0	7,425	160.0	6.2	4.0
1987								
Jan	118,978	3,897.0	111,014	3,748.0	7,964	149.0	6.7	3.8
Feb	119,230	3,931.0	111,344	3,767.0	7,886	164.0	6.6	4.2
Mar	119,246	3,975.0	111,455	3,820.0	7,791	155.0	6.5	3.9
Apr	119,363	3,961.0	111,806	3,800.0	7,557	161.0	6.3	4.1
May	119,907	4,000.0	112,334	3,834.0	7,573	166.0	6.3	4.2
Jun	119,608	3,974.0	112,300	3,809.0	7,308	165.0	6.1	4.2
Jul	119,890	3,950.0	112,639	3,790.0	7,251	160.0	6.0	4.1
Aug	120,306	3,985.0	113,050	3,817.0	7,256	168.0	6.0	4.2
Sep	119,963	3,933.0	112,872	3,762.0	7,091	171.0	5.9	4.3
Oct	120,387	3,985.0	113,210	3,825.0	7,177	160.0	6.0	4.0
Nov	120,594	3,994.0	113,504	3,847.0	7,090	147.0	5.9	3.7
Dec	120,722	4,005.0	113,744	3,848.0	6,978	157.0	5.8	3.9
1988								
Jan	121,175	4,037.0	114,129	3,884.0	7,046	153.0	5.8	3.8
Feb	121,348	3,991.0	114,409	3,856.0	6,938	135.0	5.7	3.4
Mar	120,903	3,985.0	114,103	3,826.0	6,801	159.0	5.6	4.0
Apr	121,323	3,969.0	114,713	3,831.0	6,610	138.0	5.4	3.5
May	120,978	3,922.0	114,195	3,776.0	6,783	146.0	5.6	3.7
Jun								
Jul								
Aug								
Sep								
Oct								
Nov								
Dec								

SOURCE: U.S. Bureau of Labor Statistics

MONTHLY AVERAGES FOR INDICATORS
SERIES 1 THROUGH 36

INDICATOR SERIES	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987
1 Civilian Labor Force (Thou)	3318.0	3383.0	3457.0	3570.0	3594.0	3593.0	3632.0	3673.0	3825.0	3839.0	3908.0	3966.0
2 Resident Employment (Thou)	2973.0	3065.0	3209.0	3323.0	3334.0	3330.0	3306.0	3385.0	3589.0	3621.0	3712.0	3806.0
3 Resident Unemployment (Thou)	346.0	317.0	248.0	247.0	260.0	263.0	326.0	288.0	236.0	217.0	197.0	160.0
4 Labor Force Particip Rate (%)	61.6	62.2	62.9	64.3	64.2	63.5	63.6	63.6	65.6	65.4	65.7	66.1
5 Employment Pop Ratio (%)	55.2	56.4	58.4	59.8	59.5	58.8	57.9	58.6	61.5	61.7	62.4	63.4
6 Unemployment Rate (%)	10.4	9.4	7.2	6.9	7.2	7.3	9.0	7.8	6.2	5.7	5.0	4.0
7 Nonfarm Payroll Emp (Thou)	2753.7	2836.9	2961.9	3027.2	3060.4	3098.9	3092.8	3165.1	3329.3	3414.1	3490.5	3589.2
8 Priv Sec Nonfarm Emp (Thou)	2273.2	2332.9	2438.9	2509.4	2530.7	2569.9	2568.1	2643.9	2807.2	2883.0	2954.9	3046.9
9 Pub Sector Emp (Thou)	480.5	504.0	523.0	517.8	529.7	529.3	524.7	521.2	522.1	531.1	535.6	542.3
10 Manufacturing Emp (Thou)	756.2	767.3	786.8	799.1	781.0	771.1	729.6	715.1	726.8	712.9	690.5	676.4
11 Construction Emp (Thou)	93.1	94.5	105.3	113.7	111.2	108.7	107.3	112.1	131.3	141.0	153.4	167.6
12 Service-Prod Ind (Thou)	1420.5	1468.2	1544.3	1593.9	1636.1	1687.8	1729.0	1814.7	1947.0	2027.0	2108.9	2200.5
13 Mfg. Prod Wrkrs (Thou)	509.7	517.2	528.5	530.7	509.9	503.1	467.7	457.1	457.9	440.7	429.2	425.5
14 Mfg. Workweek (Hours)	40.4	41.1	40.8	41.2	40.7	40.6	39.9	40.6	41.1	40.8	41.2	41.2
15 Aggreg Mfg. Manhours (Thou)	20611	21268	21538	21838	20726	20449	18676	18551	18842	17971	17664	17545
16 Wkly Earn. of Prod Wrkrs ($)	215.33	239.20	256.22	276.45	297.16	327.16	345.53	369.87	390.45	402.29	416.94	429.30
17 US Consumer Price Ind (82-84=100)	57.2	60.9	65.6	73.1	82.9	91.4	96.9	99.8	103.3	106.9	108.6	112.5
18 Net Spendable Earnings ($ 3 Dep)	279.41	288.39	288.16	284.13	269.34	264.06	269.77	304.84	308.97	304.12	306.59	308.57
19 New Business Incorps (No)	1523.0	1614.0	1698.0	1764.0	1790.0	2009.0	1867.0	2185.0	2304.0	2538.0	2761.0	2650.0
20 Business Failures (No)	55.0	45.0	35.0	35.0	36.0	43.0	43.0	57.0	84.0	83.0	76.0	65.0
21 Elec Power Sales (Mil of KWH)	1313.0	1305.0	1366.0	1383.0	1362.0	1359.0	1269.0	1282.0	1309.0	1303.0	1299.0	1301.0
22 Total Const Contracts ($Mil)	174.0	399.7	345.3	300.2	296.9	295.5	308.8	468.5	536.8	671.2	741.9	732.2
23 Resid Const Contracts ($Mil)	67.7	93.6	113.6	141.3	108.8	108.6	116.1	228.2	242.3	347.5	384.6	334.3
24 Nonres Const Contracts ($Mil)	63.0	76.3	100.2	112.3	129.0	132.8	132.8	176.6	215.5	221.9	252.3	292.3
25 Total Dwelling Units (No)	2267.0	2354.0	2630.0	2495.0	1627.0	1526.0	1572.0	2609.0	2660.0	3555.0	3817.0	3277.0
26 Single Family Dwell Units (No)	1440.0	1599.0	1917.0	1630.0	1085.0	920.0	978.0	1664.0	1841.0	2427.0	2815.0	2364.0
27 Multi-Family Dwell Units (No)	640.0	589.0	510.0	673.0	392.0	469.0	498.0	790.0	671.0	915.0	788.0	699.0
28 Retail Sales ($Mil)	1819.0	2006.0	2312.0	2552.0	2729.0	2854.0	2985.0	3246.0	3544.0	3833.0	4193.0	4483.0
29 Retail Sales in 82-84 $ ($Mil)	2871.0	3022.0	3278.0	3307.0	3140.0	3042.0	3066.0	3431.0	3240.0	3636.0	3993.0	4109.0
30 New Passenger Car Reg (No)	29986	36077	34662	31275	30448	26665	27018	29171	36104	37885	45956	41316
31 Wks Claimed Wkly Avg (Thou)	140.3	125.3	118.0	125.5	135.0	126.5	138.9	112.7	93.7	93.4	84.9	71.2
Insured Unemp Rate (%)	6.4	5.6	5.1	4.7	4.7	4.3	4.7	3.8	3.1	3.0	2.6	2.2
32 Initial Claims Wkly Avg (No)	14599	14458	14228	16175	16346	15029	15842	12891	11363	10758	10500	8481
33 Exhaustions (No)	16343	14881	11145	12125	13112	13686	16597	14369	12150	9644.0	8919.0	7083.0
34 Insured Unemp in Mfg. (Thou)	48.9	43.5	40.6	42.0	50.9	43.3	54.6	41.0	33.4	36.2	30.3	23.7
35 Insured Unemp in Const. (Thou)	17.0	14.0	11.2	11.1	13.9	12.4	14.0	11.8	8.7	9.1	9.7	8.0
36 Ins Unemp Priv Srv-Prod (Thou)	60.1	56.7	51.7	53.8	57.9	59.5	61.7	54.5	43.4	42.0	40.9	36.4

NOTE: See pages S-1 to S-3 for data sources. Data shown using latest available benchmarks. See appropriate pages for monthly data. Please note that series 18 and 29 are undergoing revisions because of the introduction of new CPI factors with a 1982-1984 base.